

AMERICAN RAILROAD JOURNAL.

**STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.**

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American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Saturday, October 4, 1879.

The Future Policy of the American Railroad Journal.

Having been reorganized, the AMERICAN RAILROAD JOURNAL has changed its policy and entered a broader field of journalism to meet the requirements of the times incident to the rapid growth and overshadowing influence of the railroad system of the age, having now fulfilled the object for which it was founded in the second year of the history of railroads, namely: to aid and encourage in its infancy the growth and development of a power which now threatens to become greater than the sources from which it was derived. The JOURNAL will, nevertheless, retain all the excellent features which have made it a power and authority for nearly half a century, both in the United States and abroad, to which a large number of the

railroads of this country have had frequent occasion in their early struggles to appeal for aid, when the public lacked faith in their success. As railroads have passed out of that experimental stage of their history into one of command of the capital and capitalists of the country, thus completely changing their relations to the investing public, the present change in the policy of the JOURNAL becomes a necessity. It will, therefore, hereafter take the place to which it is entitled by its age, reputation and services to the railroads and the investing public, of pioneer in independent American railroad journalism, as it has been their pioneer advocate for nearly fifty years. Its editorial department will be made a prominent feature of the JOURNAL, and will be characterized by free and impartial discussions of the questions at issue between the railroads and the public, the railroads and their employees, as well as the financial condition and the general management thereof.

Its news department will maintain its reputation for accuracy as to the facts published, while it will be inspired with new enterprise in the gathering of information of interest to the managers and employees of the roads, to the financial public who invest or speculate in their securities, and to the mercantile and agricultural communities dependent upon railroads for their prosperity. In pursuing this policy, the conductors of the JOURNAL hope to add the young blood and enterprise of the country, to the age, wealth and conservatism now represented in its list of patrons, which is composed largely of the oldest and heaviest financial houses in the United States, Great Britain and the Continent, and of railroad companies, manufacturing establishments, banking and commercial houses in this country.

While the JOURNAL will still be pre-eminently a RAILROAD JOURNAL, as its well-earned and well-known name deserves, it will embrace all the more important branches of Commerce, Manufacture and Agriculture, for which

railroads were built, and upon the prosperity of which that of the roads is as dependent as these interests are upon them. It will be the purpose of the JOURNAL to harmonize these mutual interests by mutual concessions and protection, instead of antagonizing them, as is the present policy of the Press and of the parties in interest. All questions arising between Labor and Capital will be treated upon the same basis of mutual interest and concession, believing that no class, or interest, or individual can over-reach or deprive another of its rights without in the end over-reaching itself, and being deprived of its rights in turn. Upon the questions of transportation now at issue between the people or the States and the railroads, it will urge the aggrieved parties and the managers of the roads to meet on a ground of compromise that shall secure each their rights, and to settle their disputes themselves, before politicians shall take them out of the hands of both, and control the roads in the interests of a Ring of demagogues, speculators and contractors, as was the Erie Canal.

In carrying out its policy the JOURNAL will of necessity be aggressive, but it will endeavor to be just and impartial, and to command even greater respect than accorded to its more conservative past. If compelled to attack it will be because the attacked is attacking the rights of others, which principle will lead it to oppose all Trades Unions or combinations of labor, as it will oppose all combinations of capital. Thus will the JOURNAL endeavor to add to the reputation it has so long enjoyed under its late management, as well as under its joint control with Mr. H. V. Poor, so well known as a railroad authority, having graduated from the JOURNAL after thirteen years' editorship thereof.

It will be fifty years in October since the first railroad was built. In 1830 there were only 28 miles of railroad in the United States, and 95 miles in the following year when the JOURNAL was established. Four years later

the great authority on European railroads, *Herspath's Railway and Commercial Journal*, was established in London. From these facts it will be seen that the AMERICAN RAILROAD JOURNAL is the oldest in the world, and has grown up with the railroads of the country, a complete history of which is found in its dusty files running back nearly fifty years. We ask for our new enterprise the same support we have so long enjoyed in the past, as we retain all the JOURNAL's old features; at the same time solicit the patronage of the rising generation of business men, in return for what we add to the JOURNAL to meet the necessities of this generation and the times.

Evils of Speculation in Staples of Commerce.

There is a growing tendency in this country among Wall Street and other speculators to dabble in the staple articles of commerce, either periodically for what is called a "scalping" profit out of speculators and dealers, or systematically by buying up and controlling stocks, by means of combinations of capitalists, for the purpose of forcing up prices on consumers, and extorting an unnatural and illegitimate profit from the whole community. This has been induced by the enormous amount of capital lying idle during the recent hard times, which has enabled wealthy houses to command the banking or idle money of the country with which to form gigantic combinations at low rates of interest, to control any article they might think too cheap for the necessities of consumers, or of which speculators were largely short, with the purpose of "cornering" the market on the latter, or dictating the price to the former.

This has been forcibly illustrated in the cotton market by the Bull movement of the past summer, which forced up prices on the manufacturers until many entire districts in Great Britain were compelled to shut up their mills and turn their operatives out of employment. It was again seen in the locking up and manipulations of No. 2 Spring Wheat in Chicago last fall, by Keene of Wall Street, and his followers, by which they were able to control the price of this staple in this country and Europe for nearly a year, to the injury of every legitimate dealer in the trade of this country and of Europe, who were compelled to run all the risks of the speculator, with the dice loaded against them, or go out of business. Thus was the regular wheat trade of the world placed at the mercy of this combination of capitalists and speculators, who formed a monopoly against which there was no remedy, and from which there was no relief until it was afforded by the abundant harvests of the next year. In the meantime all transportation interests suffered by the locking up of this great staple, which would naturally have been moved to the seaboard last winter and spring. Instead of this, our railroads had so little to do that they were cutting rates to the

lowest points on record during those months, to the loss of the roads and their stockholders. The ocean-carrying trade, both by steamers and sailing vessels, was done at the lowest rates for the longest period yet known in its history, and yet the crops of last year were among the most abundant in the history of the country; and, properly moved, would have given the transportation interests a fairly prosperous year. As it was, these speculators were able to dictate rates to the railroads and ocean carriers for months at a lower basis than in the ruinous year of the great trunk railroad war—1876. In this manner a considerable part of their holdings of about ten millions of bushels were moved before the opening of navigation by the lakes and canal, but the great bulk was held back until that time, contracts having been made meantime to carry this large balance back, at still lower rates, by water. Navigation opened, and products usually carried by water began to move freely from points which are not equally favored by rail with Chicago. Soon there was scarcity of lake tonnage, which this combination was monopolizing at low rates, and freights began an advance, and have steadily continued all the season, while this combination have had the benefits of low rates almost a year, and the legitimate industries and dealers of the country have paid for it, together with the railroads and ocean carriers, one of whom expressed the sentiments of the whole when he said, recently, there ought to be a law for shooting speculators who thus interfere with and interrupt commerce.

In the Provision trade we have had another exhibition of the disastrous effects of the speculative combinations, by which all dealers, operators and brokers outside of the cliques, both here and at Chicago, have been deprived or driven out of this trade, which they had followed for years, and from which they have derived their livelihood. In last January, Keene of Wall street, with his followers, and Washington Butcher's Sons of Philadelphia, and their followers, bought up the lard of the country, and have controlled it to this time, with equal loss to every one in this trade except the great packers, who unloaded on them last winter. These evils are none the less from the fact that the lard combination has lost heavily in this deal, because the great packers are the only ones who made what the clique lost, and these same great packing houses are as great speculators and monopolists, when they believe in these products, as these cliques have been. Indeed, by these same combinations and speculative manipulations they have often before done just what these cliques have done the past year, until they have concentrated this business into two or three enormous concerns, who are able to control even these cliques if their interests were not identical, in roping in outsiders, which they have done until there are few outsiders to rope in, except in

Wall Street, on which the first raid was so successfully made last year by these same packers.

These illustrations have been taken from the history of the manipulations of last year's crop of the three great staples of export, in which such manipulations are made possible by the pernicious system of dealing in options, or future months deliveries thereof, by which the same gambling tactics of the Stock Exchange are used to control these articles as they do stocks. Had these products been in regular dealers hands they would have moved steadily to market, and all interested been protected by steady markets, instead of which they have been subject to constant and wide fluctuations under speculative manipulations, which have lately caused so many failures in this city, Philadelphia and Baltimore, among grain receivers and shippers, as well as in Europe. Had there been no speculation, or rather combinations in these staples, the railroads would have had a good business all the year, as well as the ocean carriers, with our good crops. Instead, however, they had a poor winter and spring, while their summer and autumn business is immense and largely in excess of their capacity to move, owing to the crowding of last crop into this by these combinations. As a result, freights have been put up enormously on merchants, both ocean and inland, and they are now caught on their contracts for future delivery made on bases of lower rates, and railroads are now squeezing them to make up last spring's losses for their stockholders. The mercantile community is now crying out against the railroads, as the railroads then complained of nothing to do, and both owe their troubles not to each other so much as to these great speculators, who are controlling them both at the same time that they are indirectly injuring all other trades of the country, and will continue to so long as the community recognize these operations and operators as legitimate. Nor is this evil ceasing or lessening with the closing of the old crop year; for, before the combination in old wheat is dissolved, another, or the same one, has taken hold of the new crop with a vigor that puts in the shade all of Keene's manipulations of the last crop in Chicago, followed by the widest and most frequent fluctuations and the wildest excitement ever known in the grain markets since war times, with failures in almost every leading market of the United States and in some of the European markets, among both shippers and receivers, as will be seen in another article on the wheat speculation.

Now, it needs not a thoughtful man to see at a moment's glance that this state of affairs cannot exist long in any community without serious and general calamity. A few great houses will soon monopolize the whole commerce of the country and rival dealers not only, but the manufacturers and producers of everything except they are also capitalists, as

well as the railroads themselves, will be at the mercy of these non-producing speculative monopolists. We hear from the mercantile community, and perhaps pretty justly, much about the power of the railroads to ruin their business by discriminations in favor of these great speculators, but we hear no complaint against themselves, without whom the railroads could not discriminate against smaller dealers. Certainly, there must sooner or later some remedy be found for this gigantic and growing evil, or there may come a revolution in this country that will completely change the relations of capital and labor, or of non-producers and producers, whenever we shall have another period of protracted commercial depression. In this view, the introduction of option dealings in articles of commerce is a curse to the trades themselves, the farmers, the railroads and the whole community of consumers, and should be abolished. None of these speculative raids and upheavals in the wheat trade were known in New York until the Call Board was established, and Chicago alone enjoyed the reputation for gambling in grain.

There is another remedy in the hands of the people that can and may be applied should these evils of speculation in articles of commerce continue on the present scale, and that is to pass a law forfeiting the charter of any bank that shall be convicted, directly or indirectly, of aiding such combinations, knowingly or otherwise. For without the banking capital of the country at command these gigantic combinations could not be formed or carried through.

But a year ago the railroad monopolists of this State considered themselves invulnerable to public opinion and beyond the reach of the people. The recent expose of their management by the Railroad Investigating Committee and the power of public opinion has shown them how powerless even they are in the hands of the people when once aroused. So will these vast combinations of speculative capitalists find that there is a remedy if only the people decide to use it, that will check these abuses, as in the case of the railroads, still more powerful, and it will certainly be applied should the present abuse of the power of capital continue.

The Railroad Investigation.

The Railroad Investigation Committee has been in session the past week at Buffalo, and some very interesting facts have been elicited which were not generally known to the public. It has appeared in the testimony that the New York Central and Erie Roads own or control the majority of the Grain elevators of Buffalo, and that they are responsible for the pool among them and the exorbitant charges maintained for handling grain at that port. It also appears that the Erie Directors own Sails mills, Planing mills, Ship yards, Dry Dock and Steamboat Companies, of which the President of this Road and his brothers-in-law are directors, and that in addition to monopolizing the business of the Erie Road, they compete with

rival manufacturers for outside business. In other words, the committee has discovered a new batch of "suckers" of our two great roads which their managers call "feeders." It also appears that the New York Central, under the law of 1854, prevents all other roads from reaching the harbor and terminal facilities of Buffalo. The property thus under the control of the Central extends from the harbor about three miles through the center of the city, and is a fourth of a mile wide, which no road but the Central crosses.

The Transportation Problem at Auction.

Probably Mr. Vanderbilt will never make a more true or pitiful remark if he lives to the age of his father, than when he said in his letter to the Chamber of Commerce Committee that it was better for the presidents of the railroads and the commercial bodies of the country to meet together and agree upon the necessary legislation by Congress for the protection of the transportation interests of the country, than to put this problem up at auction for political parties to bid upon. The inference which this remark conveyed, however, was not so true, and, whether intended or not by Mr. Vanderbilt, it casts the responsibility of this state of affairs upon the commercial community. This is by no means the case, for the mercantile bodies of the city and the merchants individually have urged Mr. Vanderbilt time and again to such conference and have been met with indifference or promises that have never been kept. It is therefore Mr. Vanderbilt's fault alone that the transportation problem has drifted into the auction room of politics. Had he intimated a year ago that he would like to meet the commercial organizations of the country to devise ways of protecting their mutual interests, he would have found a ready response, and these bodies would not have been particular about the methods either, whether they should be Congressional, State or Corporate. Mr. Vanderbilt chose rather to stave off the solution of this problem, thinking he was the sole arbiter, and could settle it when and as he pleased. One short session of the Legislature, with the Investigation of Railroads which has followed it, has satisfied Mr. Vanderbilt that he is about the most powerless man in the whole community should the community assert its rights. Hence Mr. Vanderbilt is alarmed, and hence the proposal be made to the Chamber of Commerce. Having thus opened the door, however late, for the proper and harmonious settlement of this problem, we hope Mr. Vanderbilt will not again close it to his own injury and that of the public by insisting that the settlement shall be made in the interests of the roads, and that for this purpose he prefers to take it to Congress and out of the hands of the states, thinking it will be easier to control one body of men than many. The people are in no mood to be trifled with, and have naturally a distrust of railroad managers, hence it will be impossible to settle the problem permanently upon any make shift basis; and the sooner the railroads and people meet upon the basis of mutual concessions for mutual interests the better and sooner will this vexed question be settled for the good of them all. Should the railroads resist they will a year hence be complaining of a renewal of "granger" legislation hostile to their interests as Mr. Vanderbilt is now, of

putting this question up at auction; and they will have none but themselves to blame therefor. Let, therefore, the proposition of Mr. Vanderbilt be met in good faith by the commercial bodies, and acted upon fairly, and this whole question can be settled in a year without being involved in politics. If Mr. Vanderbilt does not mean what he says, then he must take the consequences of whatever political hostility the enraged public shall visit upon his indiscretion.

Elevated Railroad Economy that Won't Pay.

The recent action of the managers of the Elevated railroads in reducing the wages of their employees is not calculated to make either these roads or their management popular, nor to increase the dividends on their recent issues of millions of watered stock. It was an expensive economy, as they will find in the end. There is a true though homely proverb about chickens coming home to roost, and we are sorry to be obliged to say to our friends of the Elevated roads that they are hatching chickens of this breed. This is not a time when public opinion will sanction such unnecessary and unjust reduction in wages. Times have improved, which means not only that capital will bring better returns, but also labor, on which it is dependent, and at whose mercy it will soon find itself, if this is the treatment it receives at the hands of capital just at a time when changes in the price of labor are for the better. It was therefore a shock to the moral sense of fairness and right when this reduction of wages was announced. Had times been otherwise, and had dividends on Elevated stock been small, public opinion would not have been outraged by this action. As it is, there is no doubt that this was the feeling with which this news was received. When, therefore, these roads were already actually earning large dividends on millions of stock that do not represent a dollar of capital invested, this action shows most wanton disregard of the rights both of the public who patronize them and of the men by whose labor they are able to make these exorbitant profits. Hence, these chickens will come home to roost in one of two ways—either their men will strike back some day when they hold the advantage in the labor market, in retaliation for this strike of capital against labor when it held said advantage, or the public will demand of the Legislature a reduction of fares to a point that shall yield a fair return on the money actually and honestly invested in these roads, and nothing more. The management may rest assured of this, as public opinion cannot be trifled with when once it has been shocked by such reckless disregard of the rights of others; and we warn, as we would warn a friend, that the only and best thing they can do to avert these alternatives is to revoke their action and restore to their men fair living wages, on which they can not only maintain life, but decency, self respect and manhood.

The Receiver of the Erie Railway Company, filed his report on the 23d ult. of the receipts and disbursements of that corporation for the months of April, May and June last. The report sets forth the receipts as \$203,745 64 and the disbursements as \$192,050 76.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany and Susquehanna 100	13,500,000	J. & J.	July '79 31	Louisv. Cin. and Lex. 50	1,622,488	J. & J.	July '89 3	Ware River 100	750,000	J. & J.	July '79 31
Atch., Top. & Santa Fe 100	10,400,000	J. & J.	July '79 31	Louisville & Nashville 100	848,700	J. & J.	Jan. '74 4	Warren (N. J.) 100	1,500,000	A. & O.	Oct. '79 31
Atlantic and West Point 100	1,232,000	J. & J.	July '79 4	Louisville & Nashville 100	8,008,418	F. & A.	Aug. '79 24	Warwick Valley 100	225,000	A. & O.	Oct. '79 31
Atlantic and Gulf Guar. 100	786,476	M. & N.	Nov. '78 31	Louisv., N. Alb. & Ohi. 100	3,000,000	J. & D.	Dec. '70 3	Westchester & Phil. pref. 100	321,500	J. & J.	July '79 3
Atlantic and St. Law. 100	5,000,000	M. & N.	Sept. '79 3	Lowell and Andover 100	500,000	J. & J.	July '79 31	West Jersey 100	1,559,750	F. & A.	Aug. '78 3
Augusta and Savannah 100	1,022,900	J. & D.	June '79 31	Lowell and Lawrence 100	300,000	A. & O.	Apr. '75 21	Wilmington & Weldon 100	1,485,800	J. & D.	Nov. '78 3
Avon, Genesee & Mt. M. 100	225,000	A. & O.	Jan. '78 3	Lykens Valley 100	600,000	F. M. A. N.	Feb. '79 21	Winchester & Potomac 100	180,000	J. & J.	Jan. '79 3
Baltimore and Ohio 100	14,218,800	M. & N.	May '79 31	Manchester and Law 100	1,000,000	M. & N.	May '79 5	Winchester & Strasburg 100	500,000	J. & J.	July '79 3
Baltimore & Ohio pref. 100	4,569,578	J. & J.	July '79 3	Marquette & Cincinnati 50	1,408,912	M. & N.	—	Worcester and Nashua 75	1,789,800	J. & J.	July '76 2
Washington Br. 100	1,060,000	A. & O.	Apr. '79 3	Massachusetts pref. 50	8,120,719	M. & S.	Sept. '66 3	HORSE-POWER R. R.			
Berkshire 100	600,000	quarterly	Apr. '79 11	Massachusetts 2d pref. 50	4,460,368	M. & S.	Sept. '66 3	Albany City 100	110,300	—	—
Boston and Albany 100	20,000,000	M. & N.	May '79 4	Memphis & Charleston 25	5,112,725	F. & A.	Jan. '69 3	Baltimore City 25	1,000,000	quarterly	Oct. '79 3
Bos. Cin. F. & N. Bd. 100	1,297,600	—	—	Michigan Central 100	18,738,204	F. & A.	Aug. '79 11	Balt., Cat. & El. Mills 100	110,000	J. & J.	Oct. '79 3
Bos. Cin. F. & N. Bd. 100	1,784,100	—	—	Middlesex Central 100	2,130 shs	F. & A.	Aug. '78 3	Boston & Chelsea pref. 100	110,000	A. & O.	Apr. '79 3
Agricultural Br. guar. 100	800,000	J. & D.	June '76 3	Mill Creek & Minehill 50	323,375	J. & J.	July '79 5	Broadway (Brooklyn) 100	300,000	J. A. J. O.	Apr. '78 4
East. Con. & Mont. pref. 100	800,000	M. & N.	May '79 3	M. Hill & Schuyl. Hav. 50	3,856,450	J. & J.	July '79 31	Broadway & 7th Av. (N.Y.) 100	1,100,000	J. A. J. O.	Apr. '79 2
Boston and Lowell 100	3,350,000	J. & J.	July '79 1	Mobile & Montgomery 100	2,794,500	F. & A.	Aug. '79 31	Brooklyn & Hunter's Pt. 100	400,000	A. & O.	Apr. '79 3
Boston and Maine 100	9,221,274	M. & N.	May '79 3	Morris and Essex 50	15,000,000	J. & J.	July '79 31	Brooklyn City 100	2,000,000	F. M. A. N.	Aug. '79 31
Boston and Providence 100	4,000,000	M. & N.	May '79 3	Mt. Carbon & Pt. Carbon 50	282,550	J. & J.	July '79 3	Bushwick (Brooklyn) 100	509,000	J. & J.	July '71 31
Attleborough Branch 100	131,700	J. & J.	July '79 31	Nashua and Lowell 100	800,000	A. & N.	May '79 3	Cambridge 100	875,000	J. A. J. O.	Oct. '79 4
Bost. Rovers B. & Lynn 100	350,000	J. & J.	July '79 3	Nashua and Rochester 100	1,305,500	A. & O.	June '79 11	Gen. Park N. & E. Riv. 100	1,068,408	J. & J.	Jan. '79 3
Bost. Rovers B. & Erie 100	290,000	J. & D.	June '79 31	Nashua and Decatur 100	1,629,000	J. & D.	June '79 11	Citizens (Phila.) 50	500,000	J. & J.	Jan. '79 10
Buffalo, R. & Mo. Riv. in Neb. 100	8,838,000	quarterly	Aug. '79 2	Nash. Chak. & St. Louis 100	6,875,255	A. & O.	Oct. '79 11	Citizens (Phg.) 50	200,000	M. & N.	Nov. '77 10
Bur. & Mo. Riv. in Neb. 100	377,400	quarterly	Apr. '78 2	Nashua & Lowell 100	2,000,000	J. & J.	Sept. '79 31	Conay Island & Brookl. 100	800,000	—	—
Camden and Atlantic 50	638,311	quarterly	Apr. '78 2	Nesquehoning Valley 50	1,000,000	M. & S.	Sept. '79 31	Continental (Phila.) 50	180,000	J. & J.	July '79 3
Camden & Burl. Co. 100	381,925	J. & J.	July '79 3	N. Castle & Beaver Val. 50	1,800,000	quarterly	Oct. '79 31	D. Dock E. B'w. & N.Y. 100	1,200,000	F. M. A. N.	May '79 2
Camden & Millville 50	447,000	J. & D.	June '79 3	N. Haven & Northamp. 100	605,000	quarterly	Oct. '79 31	Eighth Avenue (N.Y.) 100	1,000,000	J. & J.	Jan. '79 6
Orpe Co. 100	1,159,500	Oct. '78 11	—	New London Northern 100	1,418,800	quarterly	Oct. '79 11	Elizabeth and Newark 100	200,000	M. & N.	—
Catawba 100	2,900,000	M. & N.	May '79 31	N.Y. Cen. & Hudson R. 100	89,423,539	quarterly	Oct. '79 2	2nd St. & G. St. Ferry 100	745,000	M. & N.	May '79 3
Cayuga and Susq. 100	899,110	J. & J.	July '79 3	New York and Harlem 100	8,500,000	J. & J.	July '79 4	Frank & Southw. (Ph.) 50	600,000	J. & J.	Jan. '79 3
Cedar Rapids & Mo. R. 100	6,860,400	F. M. A. N.	Aug. '79 1	— pref. 100	1,500,000	—	—	Germantown (Ph.) 50	1,000,000	J. & J.	July '79 3
— pref. 100	760,000	F. & A.	Aug. '79 31	— City Line 100	2,000,000	—	—	Girard College (Ph.) 50	500,000	J. & J.	July '71 3
Central of Georgia 100	7,000,000	J. & D.	June '79 31	New York & Long Br. 100	2,000,000	—	—	Grand St. and Newton 100	700,000	J. & J.	July '71 2
Central of New Jersey 100	20,000,000	quarterly	Apr. '78 24	New York Elevated 100	6,500,000	quarterly	Oct. '79 21	Green & Coates St. (Ph.) 50	500,000	J. & J.	July '79 6
Central Ohio 100	2,425,000	J. & J.	July '79 11	N.Y., Lake Erie & West. 100	17,101,700	—	—	Heston, Mantau & Farm. 50	2,050,000	J. & J.	Jan. '79 11
— pref. 100	400,000	J. & J.	July '79 3	— pref. 100	5,148,700	—	—	Highland 100	290,000	J. & J.	July '79 4
Central Pacific 100	64,275,500	A. & O.	Oct. '77 45	N. Y., N. H. & Harf. 100	15,500,000	J. & J.	July '79 3	Lomb. & South Sta. (Ph.) 25	105,000	A. & O.	Oct. '77 6
Chemung 100	380,000	quarterly	Oct. '79 11	N. Y., Prov. & Boston 100	3,000,000	quarterly	July '79 3	Lynn and Boston 100	200,000	—	—
Chesapeake, preferred 100	2,185,300	J. & J.	Jan. '79 1	Nig. Bridge & Canard 100	1,000,000	J. & J.	July '79 3	Malden and Melrose 100	200,000	—	—
Chicago and Alton 100	10,065,400	M. & S.	Sept. '79 3	North Carolina 100	4,000,000	M. & S.	Nov. '77 4	Metropolitan (Boston) 50	1,500,000	J. & J.	July '79 4
— pref. 100	1,025,400	M. & S.	Sept. '79 31	N. Eastern (S. C.) pref. 100	66,000	M. & N.	—	Middlesex (Boston) 100	1,000,000	M. & N.	May '79 3
Chicago, Burl. & Quincy 100	27,598,242	M. & S.	Sept. '79 4	North Pennsylvania 50	4,527,100	quarterly	Apr. '76 3	N. Y., Bay Ridge & Jam. 100	102,540	—	—
Chi. Cin. Dub. & Minn. 100	6,156,000	A. & O.	Apr. '79 31	Northern Central 100	5,812,000	A. & O.	Apr. '76 3	Ninth Avenue (N.Y.) 100	197,320	—	—
Chicago, Iowa & Nebraska 100	2,016,200	J. & J.	July '79 3	Northern New Hampshire 100	2,000,000	J. & D.	June '79 31	Orange and Newark 100	282,555	—	—
Chi. Mil. and St. Paul 100	15,404,261	A. & O.	Oct. '79 21	Northern New Jersey 100	1,000,000	J. & J.	July '79 3	People's (Phila.) 25	308,054	—	—
— pref. 100	12,279,433	A. & O.	Apr. '79 31	Norwich & Worcester 100	2,504,400	J. & J.	July '79 3	Philadelphia City 50	475,000	J. & J.	July '79 4
Chicago & N. Western 100	14,988,307	J. & D.	June '79 1	Ogdensh. & Champt. 100	5,077,000	J. & J.	July '79 3	Philadelphia City 25	290,000	J. & J.	July '79 2
— pref. 100	22,025,603	quarterly	Sept. '79 1	Ohio and Mississippi 100	2,000,000	A. & O.	Apr. '78 4	Phila. and Grey's Ferry 50	284,775	J. & J.	Jan. '78 2
Chicago, R. I. & Pacific 100	20,980,000	quarterly	Nov. '79 2	Old Colony 100	4,039,000	J. & D.	Mar. '78 31	Phg. Alleg. & Manchester 50	200,000	quarterly	Apr. '78 2
Chi. Ham. & Dayton 100	3,500,000	A. & O.	Apr. '78 4	— pref. 100	6,735,800	J. & J.	July '78 3	Second Avenue (N.Y.) 100	1,992,100	J. A. J. O.	Apr. '78 3
Chi. Sand. and Cleve. 50	408,750	—	—	Oswego and Syracuse 100	482,400	F. & A.	Aug. '79 3	Second & Third St. (Ph.) 10	192,500	quarterly	Jan. '79 4
— pref. 100	439,087	F. & A.	Feb. '76 3	Panama 100	7,000,000	quarterly	July '79 4	17th & 19th streets (Ph.) 50	500,000	J. & J.	Jan. '78 4
Clev. Col. Cin. & Ind. 100	14,991,300	F. & A.	Feb. '76 3	Patterson and Hudson 100	622,000	J. & J.	July '79 3	Sixth Avenue (N.Y.) 100	750,000	M. & N.	Nov. '77 1
Cleveland & Mahoning 100	2,067,569	M. & N.	May '77 31	Patterson and Newark 100	260,000	J. & J.	July '79 3	Third Avenue (N.Y.) 100	2,000,000	F. M. A. N.	May '79 1
Cleveland & Pittsburgh 100	11,236,150	quarterly	Sept. '79 11	Patterson and Ramapo 100	248,000	J. & J.	July '79 3	13th & 15th street (Ph.) 50	1,000,000	J. & J.	July '79 3
Columbus and Xenia 50	1,786,200	M. J. S. D.	Sept. '79 2	Pember & Hightstown 50	842,560	J. & J.	July '79 3	23d street (N.Y.) 100	600,000	J. & J.	July '79 4
Columbus & Hocking Valley 100	2,400,000	F. & A.	Aug. '79 4	Pennsylvania 100	68,570,230	M. & N.	May '79 2	Somerville (Boston) 100	98,000	M. & N.	May '79 3
Concord 100	1,500,000	M. & N.	May '79 3	Peoria & Bureau Val. 100	1,300,000	F. & A.	Aug. '79 4	Union (Boston) 100	450,000	J. & J.	July '79 3
Concord and Ports. 100	350,000	J. & D.	June '79 31	Philadelphia and Erie 50	4,004,200	J. & J.	—	Union (Phila.) 100	874,800	J. & J.	July '79 3
Conn. & Passump. Riv. 50	2,175,100	F. & A.	Aug. '79 11	— pref. 50	2,400,000	J. & J.	—	West Philadelphia 50	400,000	J. & J.	July '79 1
Connecticut River 100	2,100,000	J. & J.	July '79 3	Phil. Ger. & Norristown 50	1,628,250	M. J. S. D.	Sept. '79 3	—	—	—	—
Cumberland Valley 100	1,292,950	J. A. J. O.	July '79 24	Philadelphia & Reading 32	32,726,375	quarterly	Jan. '78 31	CANALS.			
— 1st pref. 50	241,900	A. & O.	Apr. '79 4	— pref. 50	1,551,500	quarterly	July '78 31	Chesapeake & Delaware 50	1,083,500	J. & D.	June '75 2
— 2d pref. 50	243,000	A. & O.	Apr. '79 4	Phila. and Trenton 100	1,350,100	quarterly	Oct. '79 24	Delaware Division 100	1,633,350	F. & A.	Feb. '78 4
Danbury and Newburgh 50	600,000	quarterly	Mar. '78 1	Phila., Wt. & Balt. 50	11,564,250	J. & J.	Oct. '79 4	Delaware and Hudson 100	20,000,000	F. & A.	Aug. '78 4
Dayton & Michigan 50	2,401,528	A. & O.	Oct. '79 11	Pittab. Wt. & Chi. 100	19,714,285	quarterly	Oct. '79 11	Delaware and Baritan 100	5,847,400	quarterly	Oct. '79 21
— pref. 50	1,311,250	quarterly	July '79 3	— Special Imp. 100	5,504,300	quarterly	July '79 2	Lahigh Coal & Navigat. 50	10,848,550	J. S. D. M.	Sept. '76 1
Delaware 100	1,230,950	J. & J.	July '79 3	Pittsfield & N. Adams 100	160,000	J. & J.	July '79 3	Monongahela Navigat. 50	1,003,500	F. & A.	July '79 3
Del. & Bound Brook 100	1,500,000	quarterly	July '79 3	Port. Saco & Portsm. 100	1,500,000	J. & J.	July '79 2	Morris (consolidated) 100	1,025,000	F. & A.	Feb. '78 2
Del., Lackaw. & Westin. 50	20,200,000	quarterly	July '79 24	Providence & Worcester 100	2,000,000	J. & J.	July '79 4	Pennsylvania 100	4,337,950	—	—
Detroit, Lans. & Nor. 100	1,874,000	—	—	Raleigh and Gaston 100	1,500,000	J. & J.	Aug. '79 2	Schuyl. Nav. (common) 50	1,968,207	annually	A. '79 100c
— pref. 100	2,504,000	F. & A.	Aug. '79 31	Republican Valley 100	658,000	J. & J.	July '79 4	— (pref.) 50	2,888,977	—	—
Dubuque & Sioux City 100	5,000,000	A. & O.	Oct. '79 2	Rensselaer & Saratoga 100	8,000,000	J. & J.	Jan. '79 2	MISCELLANEOUS.			
East Pennsylvania 100	1,300,200	J. & J.	July '79 3	Richmond & Petersburg 100	1,008,000	J. & J.	Jan. '79 3	Adams Express 100	12,000,000	quarterly	Sept. '79 2
East Mahanoy 100	392,950	J. & J.	May '79 3	Roch. & Genesee Val. 100	555,200	J. & J.	July '79 3	American Coal 100	1,500,000	M. & S.	Sept. '77 21
East Tenn. Va. & Ga. 100	1,988,274	J. & J.	July '79 3	Rome, Watert. and Ogd. 100	2,998,900	J. & J.	Feb. '79 31	American Express 100	18,000,000	J. & J.	July '79 2
Eastern (Mass.) 100	4,997,000	J. & J.	June '79 21	Rutland preferred 100	4,185,700	F. & A.	Feb. '78 2	Amokeag Mann. Co. 100	8,000,000	J. & D.	June '79 3
Eastern (N. H.) 100	492,600	J. & D.	Sept. '79 3	St. L., Alt. & T. Haute 100	2,300,000	—	—	Calumet and Hecla Mining 80,000 shs	80,000 shs	F. M. A. N.	Aug. '79 3
Elmira & Canand. 100	500,000	Sept.	—	St. L., Mt. & South'n 100	14,245,950	F. & A.	Feb. '74 3	Central Mining Co. 100	10,000,000	Annual.	Feb. '78 5
Elmira & Williamsport 50	500,000	M. & N.	May '79 31	St. L., Kan. C. & North. 100	12,000,000	—	—	Consolidation (Md.) Coal 100	10,250,000	M. & S.	Jan. '79 21
— pref. 50	500,000	J. & J.	Sept. '79 11	— pref. 100	12,000,000	—	—	George's Creek &			

CITY PASSENGER RAILROAD SHARE AND BOND LIST

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending.	Length of track equivalent single miles.	Horse and Car Miles.	Days.	Corporate Titles.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividends on paid Capital.	Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.
Sept. 30, '78	11.60	149	31	Albany.....N.Y.	239,113	200,000	76,500		113,022	17,103		100	100	
Sept. 30, '78	29.00	420	98	Atlantic Avenue (Bklyn.)..N.Y.	1,280,996	650,200	443,720		286,113	113,043		100	100	
Dec. 31, '78	9.81	704	108	Baltimore City (Balt.).....Md.	1,000,000	1,000,000			8,800	2,982		25	25	
Sept. 30, '78	3.61		339	Boston and Chelsea.....Mass.	110,000	110,000						100	100	
Sept. 30, '78	11.87		639	Broadway (Brooklyn).....N.Y.	491,37	200,000	200,000	37,916	216,177	73,111		12	100	
Sept. 30, '78	38.25	1291	137	B'dway & 7th Av.(N.Y.C.)N.Y.	3,906,223	2,100,000	1,500,000	242,151	943,626	369,081		14	100	
Sept. 30, '78	18.50	2011	481	Brooklyn City.....N.Y.	2,598,943	2,000,000	300,000	75,000	1,404,640	345,757		14	10	
Sept. 30, '78	18.50	2011	70	Brooklyn City & Newtown.N.Y.	598,926	600,000	400,000	110,000	219,416	62,108		100	100	
Sept. 30, '78	10.50		29	Brooklyn, Bath & Coney I.N.Y.	303,275		80,000		52,523	15,796				
Sept. 30, '78	6.51		40	Brook., Flatb. & Coney I.N.Y.	1,251,099	474,825	604,000	160,866	135,346	75,493		100	100	
Sept. 30, '78	18.00	307	63	Brooklyn, Cross-Town.....N.Y.	759,154	197,700	456,000	4,963	266,838	54,704		100	100	
Sept. 30, '78	17.48	2223	60	Buffalo street.....N.Y.	637,309	100,000	561,000	59,212	104,970	78,909		100	100	
Sept. 30, '78	18.00	392	71	Bushwick (Brooklyn).....N.Y.	717,961	399,000	300,000	42,781	220,034	49,409		5	100	
Sept. 30, '78	33.08			Cambridge (Boston).....Mass.	875,000	875,000	150,000		81,750	81,751		9	100	
Sept. 30, '78	4.93	152	35	Central Cross-Town..N.Y. City.	840,000	600,000	240,000		119,300	37,487		100	100	
Sept. 30, '78	26.00	1207	148	Gen. P., N. & E.R.(N.Y.C.)N.Y.	1,054,500	1,683,000	1,213,000		776,559	309,942		6	100	
Sept. 30, '78	6.00	151	26	Christopher & Tenth st., N.Y.C.	701,500	630,000		55,850	105,732	14,299		100	100	
Oct. 31, '78	18.50	360	00	Citizens' (Phila.).....Pa.	299,045	192,500	200,000	84,406	307,385	108,118		12	50	19
Oct. 31, '78	5.57	215	33	Citizens' (Pittsburg).....Pa.	235,938	184,000	37,800		147,432	26,666		10	50	46
Sept. 30, '78	15.03	256	65	Coney Island & Brooklyn.N.Y.	713,759	500,000	250,000		206,846	61,580		7	50	40
Oct. 31, '78	9.75	268	53	Continental (Phila.).....Pa.	368,122	250,000	100,000		162,065	47,978		100	100	
Sept. 30, '78	11.25	907	138	Dry Dock, E.B. & B.(N.Y.C.)N.Y.	1,223,518	1,200,000	915,500		697,318	298,716		7	100	
Sept. 30, '78	10.00	1132	112	Eighth Avenue (N.Y. City)N.Y.	1,806,702	1,080,000	203,000	75,250	745,111	167,171		12	100	
Dec. 31, '78	10.29	48	13	Elizabeth and Newark.....N.J.	263,325	232,725		30,336	32,873	7,904		2	100	
Oct. 31, '78	2.60	134	22	Federal St. & Pl. Val. (Phg.)Pa.	140,716	100,000	75,000	2,000	61,300	51,121		7	25	25
Sept. 30, '78	10.29	428	40	Gr'd st. & Gr'd st. F.(N.Y.C.)N.Y.	1,061,792	748,000	236,000	73,198	327,910	101,511		10	100	
Sept. 30, '78	22.25	509	59	Frankford & Southwark(Ph.)Pa.	963,887	600,000	113,500	6,516	442,236	115,943		10	50	50
Oct. 31, '78	44.00	685	120	Germantown (Phila.).....Pa.	936,862	572,860	69,000	160,000	404,407	115,513		164	50	47
Sept. 30, '78	12.00	169	34	Gr'd st. & Newtown (Bk'n)N.Y.	391,215	170,000	150,000	22,108	103,719	24,111		6	100	
Sept. 30, '78	8.50	169	44	Gr'd St. Prop. Pk. & Flatb. N.Y.	431,968	200,000	200,000	131,968	79,122	16,914		100	100	
Oct. 31, '78	7.23	233	42	Green and Coates st. (Phila.)Pa.	244,441	150,000	121,917		137,555	54,415		134	50	15
Sept. 30, '78	11.90	139	28	Harim Br., Morr. & F'dham.N.Y.	297,361	299,100	146,000		71,418	13,205		100	100	
Sept. 30, '78	11.98	330	51	Hous., W. st. & Pavonia Fy.N.Y.	300,000	250,000	478,500	24,000	183,825	43,343		100	100	
Oct. 31, '78	21.50	446	92	Hous., Mant. & F'mount (Ph.)Pa.	533,116	299,381	35,400	201,461	79,711	32,494		7	50	71
Sept. 30, '78	10.67	509	97	Highland (Boston).....Mass.	487,176	350,000	300,000	65,448	293,191	39,888		7	100	
Sept. 30, '78	10.75	40	23	Jamaica, Woodh'n & Bklyn.N.Y.	100,000	100,000			25,211	4,107		100	100	
Oct. 31, '78	8.69	150	42	Lombard and South st. (Ph.)Pa.	271,595	195,000	62,500		76,882	5,342		50	15	
Sept. 30, '78	2.75	12	6	Long I. City & Cal. Com. N.Y.	100,000	63,000	40,000		6,430	1,032		100	100	
Sept. 30, '78	17.50	56	15	Long Island City Shore.....N.Y.	173,211	75,000	135,000	8,019	23,892	8,107		100	100	
Sept. 30, '78	5.09	57	19	Lowell Street.....Mass.	94,839	93,100		12,300	32,886	4,757		100	100	
Sept. 30, '78	10.35	223	49	Lynn and Boston.....Mass.	218,225	200,000	50,000	10,170	142,400	12,916		100	100	
Sept. 30, '78	3.83			Malden and Melrose.....Mass.	90,246	165,500	15,000					100	100	
Sept. 30, '78	6.13	60	13	Merrimack Valley Street.....Mass.	33,160	50,000			32,980	5,822		6	100	
Sept. 30, '78	50.93	2180	410	Metropolitan (Boston).....Mass.	1,982,390	1,500,000	1,027,442	23,448	1,220,159	222,329		8	100	
Sept. 30, '78	11.13	386	75	Middlesex (Boston).....Mass.	578,785	400,000	490,000	90,783	281,205	50,114		6	100	
Sept. 30, '78	1.40	66	38	Naumkeag.....Mass.	45,384	70,000	85,900	37,390	51,073	12,933		100	100	
Dec. 31, '78	6.12		12	Newark and Bloomfield..N.J.	218,399	191,350		22,200	65,316	6,621		100	100	
Dec. 31, '78	3.75		12	Newark and Irvington.....N.J.	98,354	40,150	40,000	18,798	35,847			100	100	
Sept. 30, '78	3.37	42	12	New Bedford & Fairhaven.Mass.	70,697	54,100	16,000	6,963	33,043	4,261		100	100	
Sept. 30, '78	6.37	28	8	Newburyport & Amesb. Mass.	60,689	38,250	21,000		1,500	1,355		100	100	
Sept. 30, '78	7.75	137	28	New Wusburg & Flatbush.N.Y.	261,300	300,000	200,000	19,792	69,201	4,117		100	100	
Sept. 30, '78	12.52	861	116	N. Y. & Harlem (City L.)N.Y.		9,050,000			784,390	317,712		2	100	
Sept. 30, '78	6.10	200	20	Ninth Avenue (N.Y. City)N.Y.	999,422	797,320	207,000	23,700	76,654	14,125		100	100	
Sept. 30, '78	10.57	137	32	North 2d St. & Middle Vt.N.Y.	271,815	150,000	125,000	22,716	79,172	16,459		100	100	
Dec. 31, '78	14.07	253	49	Orange and Newark.....N.J.	1,037,551	281,800	700,000	197,500	206,456	59,699		100	100	
Oct. 31, '78	6.50	121	22	People's (Phila.).....Pa.	206,054	93,444	100,000	29,210	70,178	12,176		25	8	
Oct. 31, '78	9.97	55	18	People's (Scranton).....Pa.	162,101	150,000	24,000	20,000	18,306			100	20	
Oct. 31, '78	7.09	641	119	Philadelphia City (C. & W.)Pa.	926,861	475,000	300,000		440,716	100,365		134	50	231
Oct. 31, '78	6.24		31	Phila. and Darby (leased)Pa.	300,000	200,000	100,000		112,941	35,318		134	50	23
Oct. 31, '78	12.30	180	23	Philadelphia & Gray's Ferry.Pa.	243,919	305,750			112,941	35,318		134	50	23
Oct. 31, '78	8.75	226	37	Pbg. Allegheny & Manchest.Pa.	279,701	300,000	100,000	5,000	133,826	106,427		8	50	80
Oct. 31, '78	6.50	117	20	Pittsburg and Birmingham.Pa.	130,551	150,000	40,000		69,346	5,731		50	374	
Oct. 31, '78	10.50	125	26	Pkg. Oakland & E. Liberty..Pa.	179,472	150,000	45,000	38,663	68,170	5,113		50	50	
Dec. 31, '78	6.75	78	24	Portland.....Me.	157,600	167,000			51,777	3,557		5	100	100
Sept. 30, '78	16.75	214	44	Prospect Park & Coney I.N.Y.	1,213,233	500,000	500,000	30,329	232,192	54,062		100	100	
Oct. 31, '78	15.00	302	55	Ridge Avenue (Ph.).....Pa.	460,936	400,000	66,000	22,000	249,172	77,201		101	50	28
Sept. 30, '78	17.00	181	62	Rochester City & Brighton.N.Y.	391,917	105,000	195,000	10,000	193,111	38,701		5	100	
Sept. 30, '78	8.54		10	Salem.....Mass.	203,509	150,000	35,900	1,800	100	97		100	100	

Interest	139
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Marked (*) signifies "interest not paid."	Amounts outstanding.	Rate.	Payable.	When Payable.	Marked (*) signifies "interest not paid."	Amounts outstanding.	Rate.	Payable.	When Payable.
National Securities, Sept. 1, 1879					Maryland (continued):				
Loan of June 14, 1868.....registered	114,266,000	6	Jan. & July.	1874	State Loans (10-15 year) 1872 to 1878...	996,000	6	Jan. & July.	'88-'89
Loan of February 8, 1861.....registered	4,429,000	6	Jan. & July.	1880	Massachusetts—(\$31,869,430):				
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	Defenses and Bounty (1863) loans, gold.	1,083,000	6	Jan. & July.	1883
Loan of July 17, and Aug. 8, 1861.....registered	104,359,900	6	Jan. & July.	1881	Defenses and Bounty (1864) loans, etc.	8,333,244	5	May & Nov.	1894
Loan of March 3, 1863.....registered	64,961,480	6	Jan. & July.	1881	War Loan, (1869) stg.	6,783,463	5	Jan. & July.	1889
Loan of March 3, 1864.....(10-40s).....registered	16,549,400	6	Jan. & July.	1881	Troy & Greenfield R.R. bonds, '58 to '68.	1,086,180	5	Jan. & July.	'88-'93
Loan of March 3, 1864.....(10-40s).....coupon	18,480,600	6	Mar. & Sept.	1904	Troy & Green R.R. bonds, 1871 to '75.	8,073,433	5	April & Oct.	'91-'96
Loan of March 3, 1865.....(5-20s).....registered	273,492,800	6	Jan. & July.	1887	Southern Verm. R.R. bonds, 1860, gold	200,000	6	Jan. & July.	1890
Loan of March 3, 1865.....(5-20s).....coupon	254,957,550	6	Jan. & July.	1887	B. H. & Erie R.R. Loan, 1868 and 1869.	3,599,024	6	Jan. & July.	1890
Refunding certificates of Feb. 23, 1879.....	166,108,950	6	Jan. & July.	1887	Back Bay Land bonds, 1861 and 1862...	220,000	6	May & Nov.	1890
Navy Pension Fund of July 23, 1868.....(cur.)	63,801,050	6	Jan. & July.	1888	Harbor Improv. (5-20) bonds, 1874 & '76	700,000	5	Jan. & July.	'94-'96
Debt matured and without interest.....(var.)	41,146,910	6	Jan. & July.	1888	State Institution bonds, 1874 to 1877 gld.	2,742,220	6	Various.	'94-'96
Debt bearing no interest.....	620,913,251	6	Jan. & July.	1888	Michigan—(\$326,000):				
Pacific R.R. Bonds (registered).....(currency)	64,623,512	6	Jan. & July.	'98-'99	Two Million Loan bonds, 1863.....	591,000	6	Jan. and July.	1883
State Securities, latest dates.					War Bounty Loan bonds, 1863.....	299,000	7	May & Nov.	1890
Alabama—(\$12,406,000):					Minnesota—(\$2,575,000):				
Substitution (A) bonds; July 1, 1876...	7,000,000	2	Jan. & July.	1908	State Buildings Loan bonds, 1869 & 1873.	500,000	7	Jan. & July.	'70-'83
Substitution (B) bonds; R.R. do.....	595,000	6	"	1908	Railroad (1865) Loans.....	2,275,000	7	June and Dec.	1887
Substitution (C) bonds; Ala. & Ch. R.R.	1,000,000	2	"	1908	State Debt Proper, 1865 and 1866.....	439,000	6	Jan. & July.	1883
Funded obligations, July 1, 1874.....	1,000,000	8	"	1884	Consolidation bonds, 1868.....	2,727,000	6	"	1888
Arkansas—(\$4,311,128):					State Institutions, etc. bonds, 1872 to '74	401,000	6	"	1892
Funding bonds, 1869 & 1870.....	3,202,000	6	Jan. & July.	1899	Funding Bonds, 1874.....	1,104,000	6	"	1894
Leaves Warrants or bonds of 1871.....	1,983,773	7	"	1903	R. newal (Act, March 29, 1875).....	4,350,000	6	"	'91-'97
Ten-year (act of May, 1874) bonds.....	255,300	10	"	1884	Railroad Aid (1854-1860) Bonds.....	7,796,000	6	"	'78-'90
Sinking fund (act of Dec. 1874) bonds.....	375,000	6	"	1884	Han. & St. Jo. R.R. Loans (& renewals)	5,000,000	6	"	'87-'90
Railroad Aid (1869 and 1870) bonds.....	5,150,000	7	April & Oct.	1900	Nebraska—(\$549,267):				
California—(\$3,295,500):					State (Act Feb. 7, 1877) bonds.....	549,267	8	April & Oct.	1897
Relief bonds, 1870 and 1872, gold.....	95,500	7	Jan. & July.	1883	Nevada—(\$540,000):				
State Capital bonds, 1870 & 1872, gold.....	500,000	7	"	1885	State Bonds, 1871.....	160,000	10	Various.	'81-'82
Funded debt bonds, 1872, gold.....	2,801,004	6	"	1893	Territorial bonds, 1877.....	280,000	10	Mar. & Sept.	1887
Connecticut—(\$4,967,650):					New Hampshire—(\$3,573,550):				
War Loan bonds (20-yr), cou. & reg.	877,000	6	Jan. & July.	1883	War Loan Bonds, 1864.....	600,000	6	Jan. & July.	'84-'89
War Loan bonds (20-yr), coup. & reg.	1,815,550	6	"	1884	Municipal Equalization bonds, 1872.....	2,202,100	6	"	'92-'05
War Loan bonds (20-yr), tax free, & c. & r.	1,741,100	6	April & Oct.	1886	State bonds, 1873.....	500,000	6	"	'76-'80
Coupon bonds (10-20 yr).....	1,681,000	5	May & Nov.	'87-'97	New Jersey—(\$2,076,300):				
Delaware—(\$1,119,000):					War Loan (tax free) bonds, 1861-1863.....	1,500,900	6	Jan. & July.	'80-'93
State bonds to railroads, etc.	1,119,000	6	Jan. & July.	'88-'91	War Loan (taxable) bonds, 1864.....	596,400	6	"	'97-'02
District of Columbia—(\$22,713,100):					Canal Stock (1872-75) registered.....	7,276,000	6	Jan. & July.	'83-'93
Improvement (gold) bonds, 1872.....	3,995,000	6	Jan. & July.	1891	Canal Stock (1874) registered.....	2,000,000	6	April & Oct.	1892
Improvement (cur.) bonds, 1873.....	670,000	7	"	1891	North Carolina—(\$24,098,846):				
Funding bonds, 1874, (guar. by U.S.).....	18,743,250	3 1/2	Feb. & Aug.	1924	Refunded (Act Feb. 1879) bonds.....				
Washington Funding, gold, 1872.....	660,000	6	May & Nov.	1902	Railroad & Improvement (old) bonds.	5,378,200	6	J. A. J. & O.	'79-'98
Washington Funding, gold, 1872.....	1,180,000	6	Jan. & July.	1892	Railroad & Improvement (new) bonds.	3,359,000	6	"	'7-'98
Florida—(\$2,278,100):					Funding (new) bonds.....	3,883,400	6	"	'98-'00
Sinking Fund bonds, 1871.....	350,000	7	Jan. & July.	1891	Special tax bonds.....	11,366,000	6	April & Oct.	'88-'99
Consolidated (gold) bonds, 1873.....	625,100	6	"	1903	Ohio—(\$6,472,640):				
Consolidated (gold) bonds, 1873.....	200,000	7	"	1903	Reg. (1860) Loans, pay. after Jan. '81..	4,972,640	6	Jan. & July.	1881
Railroad Loan bonds, 1870, gold.....	4,000,000	8	"	1890	Reg. (1856) Loans, pay. after Jan. '86..	2,400,000	6	"	1896
Georgia—(\$16,197,300):					Oregon—(\$317,491):				
Atl. & Gulf R.R. bonds, 1858-64.....	500,000	6	Feb. & Aug.	'81-'86	War, Bounty and Canal bonds.....	317,491	7	Jan. & July.	'80-'84
W. & A. R.R. Renewal bonds, 1866.....	5,600,000	7	Jan. & July.	1886	Pennsylvania—(\$23,298,850):				
Gold bonds, (Act Sept. 16, 1870).....	2,097,000	7	J. A. J. & O.	1880	Registered bonds, 1877, tax free.....	8,000,000	5	Feb. & Aug.	1902
State bonds, (Act Jan. 18, 1872).....	307,500	7	Jan. & July.	1892	Registered (15-25 year) bonds, tax free.	2,000,000	4	"	1904
Funding bonds, (Act Feb. 19, 1873).....	800,000	8	April & Oct.	'75-'86	Cou. & Reg. (1862) bonds, part 41, gold.	472,000	5	Jan. & July.	1892
Funded Coup. (endor. bonds) 1876.....	542,000	7	Jan. & July.	1898	Registered stock (1867) Loan.....	11,472,500	6	Feb. & Aug.	'77-'92
Exchange (endorsement bonds) 1877.....	2,298,000	6	"	1889	Registered stock (1867) Loan.....	814,350	5	"	'77-'92
Funding (1879) bonds.....	500,000	4	January.	1886	Rhode Island—(\$2,544,000):				
Illinois—(\$808,742):					War Loan bonds, 1862 & 1863.....	1,175,000	6	Various.	'82-'83
Refunded Stock bonds, 1847.....	367,442	6	Jan. & July.	1880	War Loan bonds, 1863 and 1864.....	1,369,000	6	Various.	'93-'94
Chicago Relief bonds, 1871.....	250,000	6	"	1881	South Carolina—(\$.....):				
Indiana—(\$5,614,783):					State House Stock (1856-61) gold.....	289,172	6	Jan. & July.	'77-'86
Loan (1876) bonds.....	200,000	6	June & Dec.	1879	State House bonds (1863-64).....	192,000	6	"	'71-'80
Loan (1879) bonds.....	410,000	6	April & Oct.	'84-'89	Funding bonds and stock (1866) gold.	238,933	6	"	'87-'97
Iowa—(\$300,000):					Blue Ridge R.R. bonds (1864) gold.....	469,000	6	"	'75-'77
War and Defense bonds, 1861.....	300,000	7	Jan. & July.	1881	Funding bills receiv. le (1868) gold.....	74,000	6	April & Oct.	1888
Kansas—(\$1,309,175):					Funded interest (1868) gold.....	149,000	6	"	1888
Funding, etc., bonds, 1861 to 1869.....	161,175	6	July.	'83-'84	Funded Bank bills (1869) gold.....	242,350	6	Jan. & July.	1888
Coupon bonds, 1861 to 1875, various.....	739,000	7	Jan. & July.	'79-'99	Conversion stock and bonds (1869) gold	451,000	6	"	1869
Military Loan bonds, 1864 to 18.9.....	299,000	7	"	'84-'99	Land Commission bonds ('69-'79) gold	15,000	6	"	'69-'90
Louisiana—(about \$15,000,000):					Fire Loan (1898) bonds, etc.....	481,944	5	J. A. J. & O.	1868
Cemets (Act Jan. 21, 1874).....	11,777,100	7	Jan. & July.	1914	Fire Loan Stock, 1888, gold.....	161,780	7	Jan. & July.	1888
Loan to N. O. & P. R.R. (75) \$2,000,000		6	Various.	'93-'07	Relief (State Treasury) bonds, 1869.....	7,000	7	"	1889
Leaves (Act, 1866 and 1870) bonds.....	106,000	6	Various.	1896	Relief Public Debt stock 1873.....	241,257	6	"	1883
Leaves (Act, 1877) bonds.....	112,300	6	Various.	var.	Consolidated bonds, 1873.....	4,023,000	6	"	1893
Various bonds (\$182,000 not fundable)	450,000	7	Mar. & Sept.	1909	Consolidat-d stock, 1873.....	149,264	6	"	1893
Penitentiary (1869) bonds.....	12,000	7	Various.	var.	Railroad bond endorsements.....	4,797,608	var	Various.	var.
Various bonds (\$150,000 not fundable)	100,000	7.2	Mar. & Sept.	1899	Tennessee—(\$24,111,500):				
Mex. & Mex. Gulf Canal bonds (not F)	290,000	8	April & Oct.	1911	Funding (new) bonds, 1873, coupon.....	4,837,000	6	Jan. & July.	1914
Loan to N.O. Mob. & Tex. R.R. (n. f.)	2,500,000	6	"	'84-'99	Funding (new) bonds, 1873, registered.	14,655,000	6	"	'76-'00
Endorsements for N. O. M. & T. (n. f.)	875,000	6	"	'84-'99	Funding (new) bonds, 1875, registered	292,300	6	"	'76-'00
Maine—(\$5,248,900):					Texas—(\$4,939,974):				
War and Bounty Loan bonds, 1863.....	285,000	6	Mar. & Sept.	1883	Funded (1872) State Debt bonds.....	75,000	6	Various.	1891
Bounty Loan bonds, 1863.....	307,000	6	Feb. & Aug.	1880	Frontier Defense, 1871, (20-40s), gold.....	697,000	7	Mar. & Sept.	1911
Bounty Loan bonds, 1864.....	2,382,000	6	June & Dec.	1889	Revenue Deficiency (gold) bonds, 1872.	500,000	7	Jan. & July.	1892
Municipal War Equalization bonds, '85	2,826,900	6	April & Oct.	1899	Funded debt bonds, 1874, (gold).....	1,000,000	7	"	1904
Maryland—(\$11,326,675):					Veteran Pension (1874) bonds.....	1,353,000	10	"	1894
Loans to Railroads & Canals, etc.	4,512,555	5	Jan. & July.	1890	Redempti-n bonds, 1876, gold.....	1,604,000	6	"	1906
Loans to Railroads and Canals.....	186,684	5	Various.	'80-'90	Vermont—(\$137,000):				
Loan (1839) to Balt. & Susq. R.R.	260,000	3	J. A. J. & O.	1890	War Loan bonds, 1862.....	137,000	6	June & Dec.	1890
Loans to Railroads and Canals.....	1,149,295	5	Various.	'86-'90	Virginia—(\$62,072,047):				
Defense and bounty (1868) bonds.....	3,525,750	6	Jan. & July.	1883	Old bonds (Ards fundable), registered.....	6,139,260	6	Jan. & July.	'86-'95
State Loans (1870 to 1874).....	916,391	6	"	'87-'93	Old bonds (Ards fundable, coupon).....	2,331,250	5	"	1886
					Consol. (coup. receivable for taxes) 1871.	18,382,900	6	"	1905
					Consols (act, 1871) registered.....	1,641,615	5	"	1905
					Consols (act, 1872).....	2,369,500	6	"	1906
					Consols (act, 1872).....	923,648	6	"	1906
					Interest (sterling) funded (act, 1871).....	212,333	6	"	1906
					Deferred Certificates, (W. Va.).....	15,599,370	6	Contingent	6
					Interest unpaid to Sept. 30, 1878.....	4,840,990			
					Wisconsin—(\$.....):				
					None on market; all in trust funds.....				
					West Virginia (See Virginia.)				

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$40,000	7	Jan. & July.	New York.	1888	....	1st Mort. guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1886	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1871.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	130
Receiver's Bonds.....	1,200,000	7	.....	"	.....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	....
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	15,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	....
Alabama Central:							1st Mortgage (Equalization)....	300,000	7	"	"	1889	....
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)....	252,000	7	"	"	1880	....
Albany and Susquehanna:							Equipment Mortgage.....	570,000	8	Apr. and Oct.	"	1881	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	....	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1886	....	Sinking Fund Mortgage.....	624,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	263,000	7	May & Nov.	"	1881	....	1,224,000	7	Apr. and Oct.	Boston.	1893	....
Albany Loan.....	933,000	6	"	"	1896	....	Consol. Mortgage for \$2,000,000.	367,200	6	"	"	1893	....
Consol. M. (guar. by D. & H. Co.)	1,495,000	7	April & Oct.	"	1906	113	Boston, Hartford and Erie:						
Alexandra and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1898	....	1st Mortgage (Berdel).....	15,000,000	7	Jan. and July.	New York.	1900	35
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	83
General Mortgage.....	3,967,000	7.5	Jan. & July.	New York.	1896	113	Mass. L. (sec'd by \$4,000,000 Ber.)	3,000,000	7	"	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	8	January.	Harrisburg.	.....	....	Boston and Lowell:						
M. E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	....	Bonds (Wharf Purchase).....	300,000	6	Apr. and Oct.	Boston.	1879	....
Funding Income (traffic guar.)	5,402,900	7	"	Pittsburg.	1894	38	Bonds of 1875 for \$1,000,000....	999,500	7	"	"	1892	....
American Central:							Bonds of 1875.....	600,000	7	Mar. and Sept.	"	1892	....
1st Mort., guar. by C., B. & Q.	386,000	7	Jan. & July.	New York.	1873	....	Bonds of 1876.....	425,000	6	Jan. and July.	"	1890	108
Androscoggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)..	3,200,500	7	Jan. and July.	Boston.	'93-'94	....
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1896	....
Ashtabula, Youngstown & Pitts:							Boston and Providence:						
1st Mortgage.....	1,600,000	7	April & Oct.	New York.	1901	....	Bonds to purchase F. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by Gatax fr.	3,430,000	6	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1908	108	2d Mort. sinking fund gold	2,340,000	7	"	"	1898	....
Atchison, Topeka and Sa. to F:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	112	General Mortgage.....	680,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	3,366,000	7	April & Oct.	Boston.	1900	112	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1896	....
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bos.	1879	....	Buffalo and Erie:						
Consol. Second Mort. (gold).....	3,986,000	7	April & Oct.	Boston.	1908	110	Mort. bonds (as'd by L&M S)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	480,500	12	Jan. & July.	Boston.	.....	....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Atlanta and Charlotte Air Line.							Mort. bonds (" ")	2,444,000	7	Apr. and Oct.	"	1898	....
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	....	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,300	7	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	....
3d Mortgage (gold) Income.....	25,793,000	7	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	2,396,000	6	Jan. & July.	New York.	1896	....
Consolidated 1st Mortgage.....	2,310,300	7	Jan. & July.	New York.	1887	....	2d Mortgage for \$1,500,000....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor:						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,800,000	6	June & Dec.	New York.	1906	89
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	159,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000..	.....	7	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (425 m.):							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bos.	1898	....
1st Mortgage for \$16,000,000....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	.....	8	April & Oct.	N. Y. & Bos.	1879	....
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	.....	....	Stock (common) Bonds.....	379,000	8	Jan. & July.	"	1894	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1899	....
1st Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bos.	1894	....
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6	Jan. & July.	"	1888	....	Bonds convertible until 1897...	600,000	8	"	Boston.	1893	....
1st Mort. (Central Div.) L. G....	1,190,000	6	May & Nov.	"	1891	....	Consolidated Mortgage.....	.....	6	.....	Boston.	....	....
Equipment Bonds.....	764,000	6	"	"	1901	....	Burlington and Southwestern:						
Income Bonds.....	765,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
Land Debtors.....	829,600	6	"	"	1883	....	Cairo and Fulton (Arkansas):						
Atlantic and St. Lawrence:							1st Mort. (R. R. and lands) S. F.	3,000,000	7	Jan. & July.	New York.	1891	102
Sterling bonds (not Mort.) of 1863.	484,000	6	May & Nov.	London.	1878	....	Cairo and St. Louis (3 ft. gauge):						
2d Mortgage (sterling) of 1864....	1,600,000	6	April & Oct.	"	1884	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
3d Mortgage (sterling) of 1871....	717,000	6	May & Nov.	"	1891	....	Cairo and Vincennes:						
Portland City Bonds, 1st M., a. f.	783,000	6	"	Portland.	1886	....	1st Mortgage, gold.....	3,600,000	7	April & Oct.	N. Y. & Lond.	1909	....
Bald Eagle Valley:							2d Mortgage.....	1,500,000	7	Jan. & July.	"	1896	....
1st Mortgage.....	354,000	7	Jan. & July.	Philadelphia.	1881	....	California Pacific:						
2d Mortgage.....	100,000	7	"	"	1884	....	1st Mortgage, sinking fund....	2,250,000	7	Jan. & July.	New York.	1889	....
Baltimore and Ohio:							Extension, or 2d Mortgage.....	3,500,000	7	"	"	1889	....
Loan of 1850-'80.....	679,500	6	Jan. & July.	Baltimore.	1880	101	2d Income, or double track b'ds	1,000,000	6	Jan. & July.	.....	1891	....
Loan of 1883-'96.....	1,710,000	6	April & Oct.	"	1886	10	Camden and Amboy:						
Loan of 1885-'96 (Balt.) skg fd.	5,151,122	6	Jan. & July.	"	1890	....	Loan of 1888.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1888	....
Loan of 1870-'95 (reg.) skg fund.	3,273,056	6	March & Sept.	London.	1896	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	....
Loan of 1872-'902 (reg.) S. F....	8,029,352	6	"	"	1902	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	112
Loan of 1874-1910 (reg.) S. F....	9,464,500	6	May & Nov.	"	1910	....	Sterling Loan, S. F. (£222,000).	1,236,080	6	Feb. & Aug.	London.	1880	....
Baltimore and Potomac:							Camden and Atlantic:						
1st Mort. (Tunnel) gold guar.....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	....
1st Mortgage (R. R.) gold guar...	3,000,000	6	April & Oct.	"	1911	....	2d Mortgage.....	.....	7	April & Oct.	"	1879	....
Bangor and Hancock:							Camden and Burlington County:						
1st Mortgage (Bangor loan) exten'n	600,000	6	April & Oct.	Boston.	1899	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	108
Bay City and East Saginaw:	120,000	7	"	"	1901	....	Canada Southern:						
1st Mort. guar. by F. & F. Mrg. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	1st Mort. (skg fd) d for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	87
Bedford and Bridgeport:							Cape May and Millville:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	2d Mort. guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	....
Belfast and Moosehead Lake:							Carbondale and Shawneetown:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Bellefonte and Snow Shoe:							Carolina Central:						
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	1st Mortgage.....	3,600,000	6	Jan. & July.	New York.	1925	....
Bellefontaine and Indiana:							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
1st Mort. as'd by C. O. C. & L.	483,000	7	Jan. & July.	New York.	1899	....	Carthage and Burlington:						
1st Mort. guar. by St. L. & A. T. H.	1,109,000	8	April & Oct.	New York.	1896	....	1st Mort. guar. by C. B. and Q.	266,000	8	May & Nov.	New York.	1879	....
Beloit and Madison (O. & N. W.):							Catawissa:						
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
Belvidere Delaware:							1st Mortgage (new).....	1,300,000	7	"	"	1900	106
1st Mortgage (guar. by C. & O.)	1,000,000	6	June & Dec.	New York.	1902	....	Chattel Mortgage.....	204,350	6	May and Nov.	"	'88-'89	....
2d Mortgage (A. Co. and)	499,500	6	March & Sept.	Philadelphia.	1886	....	Cayuga Lake:						
3d Mortgage (Penn. R. R. Co.)	748,000	8	Feb. & Aug.	"	1897	103	1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	....
Bingham Canyon & Camp Floyd:							Cazenovia and Canastota:						
1st Mortgage.....	360,000	8	Jan. & July.	.....	1908	....	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1900	....
							Oeder Falls and Minnesota:						
							1st Mort. (G. F. to Waverly)...	89,000	7	April & Oct.	New York.	1884	101
							1st Mort. (W. to Minn. Lk.)...	1,234,000	7	Jan. & July.	"	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Rv. (C. & N.W.)	\$						Chicago, Iowa and Nebraska:	\$					
1st Mortgage, 1st Div. \$10,000 p.m.	675,000	7	Feb. & Aug.	New York.	1891	....	1st Mort. (now 1st) guar. C. & N.W.	568,250	7	Jan. & July.	Boston.	1890	....
1st Mortgage 2d Div. \$10,000 p.m.	682,000	7	"	"	1894	....	2d Mort. (now 2d) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	1916	....	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,000,000	6	May & Nov.	New York.	1895	....	1st Mort. 2d series (")	2,000,000	7	"	"	1900	....
2d Mortgage Government's subsidy.	1,000,000	6	Jan. & July.	"	1895	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	540,000	7	Feb. and Aug.	"	1891	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	"	"	1905	....
Macon & West. (Atlanta D.) b'de	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	117
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7	Jan. & July.	New York.	1899	....	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	....	1st Mortgage.....	480,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.)							1st Mortgage.....	2,600,000	8	Jan. & July.	"	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,380,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,825,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	6,000,000	7	Feb. & Aug.	"	1890	118	1st Mort. (La Crosse Division.)	6,000,000	7	Jan. & July.	New York.	1893	112
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	112
Loan of Loh. C. & Nav. Co. (gu'd)	2,510,000	6	J. A. J. & O.	Philadelphia.	1897	....	1st Mort. (Iowa & Dakota Ext.)	1,000,000	7	"	"	1908	107
Consol. Mort. for \$25,000,000....	15,000,000	7	"	New York.	1899	....	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	"	1897	110
Central Ohio (B. and O.)							1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	107	1st Mort. (St. Paul Division.)	4,000,000	7	"	"	1902	112
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	591,000	7	"	"	1899	111
1st Mort. 30 years bonds, (gold).	25,893,000	6	Jan. & July.	New York.	'95-'98	108	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	123
Convertible 20 years bonds, (gold)	1,483,000	7	"	"	1883	....	2d Mort. (")	1,315,000	7.3	"	"	1898	....
State Aid B'de (Int. by State) gold	1,500,000	7	"	Sacramento.	1884	....	1st Mort. (Hast. and Dak. Div.)	172,000	7	Jan. & July.	"	1902	....
2d Mort. (Western) b'de	27,855,680	6	"	U.S. Treasury.	'95-'99	....	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,736,000	6	"	New York.	1899	105	2d Mortgage.....	600,000	7	April & Oct.	"	1884	....
1st Mort. (Calif. & Oregon) gold	5,000,000	6	"	"	'83-'92	100	Equipment and Bridge Bonds...	7,504,000	10	June & Dec.	"	1883	....
1st Mort. (S. Fr. Okld. & Ala.)	600,000	6	"	"	1890	....	Consol. Mort. for \$35,000,000....						
1st Mort. (San Joaquin V.D.) gold	6,050,000	6	April & Oct.	"	1900	102	Chicago and Northwestern:						
Land bonds (Gen. Pac. Co.) gold	3,704,000	6	"	"	1890	....	Preferred sinking fund (193 m.)	972,200	7	Feb. & Aug.	New York.	1885	....
Central Vermont:							General 1st Mortgage (193 m.) ..	3,440,400	7	"	"	1885	105
1st Mort. Consol. (Vt. Central.)	3,000,000	7	May & Nov.	Boston.	1886	....	Funded coupons (193 m.).....	676,400	7	May & Nov.	"	1883	....
2d Mort. Consol. (")	1,500,000	7	June & Dec.	"	1891	....	Appleton Ext. (23 m. & 75,000 a.)	116,000	7	Feb. & Aug.	"	1885	....
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	22	Green Bay Ext. (26 m. & 75,000 a.)	180,000	7	"	"	1885	....
Income and Extension Bonds...	1,008,000	8	May & Nov.	"	1902	19	1st Mort. (Gal. & Chi. U.) 248 m.	1,638,000	6	"	"	1882	....
Equipment Mort. (Vt. Central.)	1,000,000	8	"	"	'76-'77	30	1st Mort. (Menominee River) ..	400,000	6	Jan. & July.	"	1906	....
Equipment Mort. (")	1,000,000	8	"	"	1889	....	Mississippi River Bridge	158,000	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	6	Jan. & July.	"	1891	....	1st Mortgage (Peninsular).....	272,000	7	March & Sept.	"	1898	....
Missquoi R.R. (")	600,000	7	"	"	1891	....	Consol. s.kg fund (C. & N.W.R'y)	5,198,000	7	F. M. A. & N.	"	1915	113
Cent. Vt. (Vt. & Ca. Mort.) b'de	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds...	12,343,000	7	June & Dec.	"	1902	118
Charleston and Savannah:							1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911	....
1st Mortgage guar. by State....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S. F. (Memorials Exten.)	2,700,000	7	June & Dec.	"	1911	....
Funded Interest on 1st Mort.	167,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R.W.) guar.	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Md. R.R.) guar.	247,000	7	"	"	1888	....
1st Mortgage.....	1,310,500	7	Jan. & July.	New York.	1895	....	Chicago and Paducah (C. B. & Q.)						
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$25,000 p. m. gold.	2,804,000	7	Jan. & July.	Boston.	1903	....
Charlton:							Chl., Pekin & Southwestern (C.B. & Q.)						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Cheraw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage s.kg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund....	916,000	6	Feb. & Aug.	"	1895	....
Cherry Valley, Sharon and Alb.							New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	114
1st Mort. con. guar. by A. & B. Co.	300,000	7	June & Dec.	New York.	1899	....	Chl. & Southwestern (C.R.I. & Pac.)						
Chesapeake and Ohio:							1st Mort. gold, tax free, guar....	5,000,000	7	May & Nov.	New York.	1889	....
1st M. (gold) s.kg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	....	1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	....
1st Mort. Extension (con. or reg)	5,426,900	7	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
2d Mort. (") coupon.....	902,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income (") coupon.....	300,000	8	"	"	1876	....	1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	160,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Chester:							1st Mort. guar. by B. & O. & M. & C.	600,000	7	Jan. & July.	Baltimore.	1900	104
Coupon bonds (no Mort.).....	513,700	6	Jan. & July.	Boston.	'77-'96	....	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.)							1st Mortgage of 1863.....	1,245,000	7	May & Nov.	New York.	1880	....
1st Mort., guar. by P., W. & B.	185,600	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	494,000	7	Jan. & July.	"	1886	....
Chester and Tamarac:							Consol. S. F. M. for \$3,000,000..	996,000	7	April & Oct.	"	1905	....
1st Mortgage.....	600,000	7	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.)						
Chicago and Alton:							1st Mort., guar. for \$2,500,000...	2,500,000	7	Jan. and July.	New York.	1903	....
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	....	Cincinnati, Lafayette and Chi.						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	....	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	....
Consol. Bonds (\$200 stg. each).	4,379,850	6	Jan. & July.	London.	1903	....	Consolidated Mortgage.....	471,000	7	June & Dec.	"	1914	....
1st Mort. (St. L. & St. C.) assumed	564,900	7	April & Oct.	New York.	1894	....	Cincinnati and Martinsville:						
2d Mort. (")	188,000	7	Jan. & July.	"	1893	....	1st Mort., guar. by L. C. & L. F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.)	1,861,000	7	Feb. & Aug.	"	1900	....	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Trust Mortgage s.kg fund.....	2,570,000	8	Jan. & July.	New York.	1883	....	Cincinnati, Richmond & Chicago:						
Trust Mortgage s.kg fund conv.	160,000	8	"	"	1883	....	1st Mortgage guar. by C. H. & D.	500,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage (Burl. to Peoria)	658,000	7	April & Oct.	"	1890	....	2d Mortgage " " "	65,000	7	"	"	1889	....
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	1896	....	Cine., Rich. & Ft. Wayne (G.R. & L.)						
Bonds of 1875, Sinking Fund....	448,000	5	June & Dec.	"	1895	....	1st Mortgage gold, guar.....	1,800,000	7	June & Dec.	New York.	1921	....
Consol. Mortgage for \$30,000,000.													

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.....	600,000	6	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.).....	2,830,000	8	May and Nov.	New York.	1902	....
4th (now 3d) Mortgage guar.....	1,098,000	7	" " "	" " "	1892	....	*Detroit, Zel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	" " "	1900	....	1st Mortgage for \$23,000 p.m.....	1,064,000	8	Jan. & July.	New York.	1901	....
Clev., Painesville & Ashtabula:							2d Mortgage.....	600,000	7	May and Nov.	" "	1888	....
Regist'd b'ds (ass'd by LS&MS.)	1,000,000	7	Jan. & July.	New York.	1880	....	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	" " "	1892	....	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	" "	1891	....
1st Mort., a.l. (ass'd by LS&MS.)	1,595,000	7	Jan. & July.	New York.	1885	....	Detroit, Lansing and Northern:						
2d Mortgage (")	849,000	7	April & Oct.	" " "	1886	....	1st Mortgage.....	1,507,000	7	Jan. & July.	Boston.	1901	....
Celebrookdale:							1st Mort. (Ionia and Lansing).....	770,000	8	" "	New York.	1889	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mort. (")	81,000	8	May & Nov.	" "	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ga.):						
1st Mortgage.....	225,000	8*	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M.R.'y).....	2,500,000	7	May & Nov.	New York.	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage (")	1,000,000	8	" "	" "	1875	....
1st Mortgage Consol. skg fund.....	10,423,000	7	April & Oct.	New York.	1908	78 1/2							
2d Mortgage skg fund.....	3,692,000	7	Feb. & Aug.	" "	1909	30 1/2							
Income convertible.....	3,347,000	7	" "	" "	1890	....	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	" "	1875	....
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	" "	1890	....	2d Funded Coup. (")	875,734	7	May & Nov.	" "	1875	....
2d Mort. (")	341,400	7	Jan. & July.	" "	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	" "	1875	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	" "	1890	....	2d Mort. (")	100,000	7	Jan. & July.	" "	1875	....
1st M., a.l. (")	23,650	7	May & Nov.	" "	1890	....	3d Mort. (")	250,000	8	Feb. & Aug.	" "	1880	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" "	1904	....	Bonds of Sept. 1, 1880.....	110,000	7	March & Sept.	" "	1880	....
2d Mort. (")	821,000	10	May & Nov.	" "	1904	....	Bonds of June 30, 1880.....	1,702,317	6 1/2	Jan. & July.	" "	1880	....
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	" "	1888	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mortgage (Ind. Central).....	665,500	7	Jan. & July.	" "	1882	....	1st Mortgage Aug. 1, 1880.....	924,000	7	Feb. & Aug.	New York.	1906	115
1st Mort. (Tol., Logansport & Bur.)	531,000	7	Feb. & Aug.	" "	1884	....	Dixon, Peoria and Hannibal:						
Income (")	74,024	7	" "	" "	1908	....	1st Mort. guar. by C. R. and Q.	563,500	8	Jan. & July.	New York.	1889	....
1st Mort. (Union & Logansport)	755,000	7	April & Oct.	" "	1906	....	Dubueque and Sioux City:						
Columbus, Springfield and Cin.:							1st Mortgage 1st div.....	296,000	7	Jan. & July.	New York.	1883	....
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage 2d division.....	586,000	7	" "	" "	1894	....
Columbus and Hooking Valley:							Dubueque Southwestern:						
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	" "	1880	....	1st Mortgage preferred.....	78,500	7	Jan. & July.	" "	1883	....
General Mortgage.....	634,000	7	" "	" "	1892	....	Dunkirk, Allegheny Val. & Pittab.						
Columbus and Xenia:							1st Mortgage (gold).....	1,200,000	7*	June & Dec.	New York.	1900	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	Dutchess and Columbia:						
Connecticut and Passumpsic Riv.:							1st Mortgage Jan. 1, 1895.....	1,500,000	7	Jan. & July.	New York.	1909	....
New Mortgage for \$1,500,000.....	1,263,500	7	April & Oct.	Boston.	1888	100 1/2							
Coupon Notes.....	123,000	7	June & Dec.	" "	1881	....	East Alabama and Cincinnati:						
1st Mort. (Massachusetts) guar. gold	400,000	6*	Jan. & July.	" "	1889	....	1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	.....	1880	....
Connecticut River:							East Brandywine & Waynesboro:						
1st Mortgage skg fund.....	.....	6	March & Sept.	Boston.	1878	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
Connecticut Valley:							East Pennsylvania (Ph. & Rdg.):						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1883	....
Connecticut Western:							East Tennessee, Virginia & Ga.:						
1st Mortgage tax free.....	3,000,000	7	Jan. & July.	N. Y. & Bos.	1900	....	1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	100
Connecting (Philadelphia):							2d Mortgage.....	190,000	4	" "	" "	1882-87	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1.2.3.4.	110 1/2							
Cooperstown and Susq. Valley:							Endorsed Bonds (East T. & Va.):	147,000	6	May & Nov.	" "	1883	....
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	Endorsed Bonds (East T. & Ga.):	92,000	6	Jan. and July.	" "	1880	....
Cowanque Valley:							Company Bonds (R.T. & Ga. old)	635,000	6	" "	" "	1880-85	....
1st Mortgage, gold.....	95,000	7*	Jan. & July.	New York.	1902	....	Company Bonds (" new)	135,400	6	" "	" "	1878	....
2d Mortgage.....	160,000	7	May & Nov.	" "	1882	....	East (Mass.):						
Cumberland & Penn. (Consol. Coal):							1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1890	....
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Loan of 1867.....	.....	7	" "	" "	1887	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	" "	1888	....	Loan of 1868.....	.....	6	" "	" "	1888-89	....
Cumberland Valley:							Loan of 1869.....	.....	6	May & Nov.	" "	1889	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Ten year coupon notes.....	.....	7	" "	" "	1882	....
2d Mortgage.....	109,500	8	" "	" "	1906	....	Ten year coupon notes.....	.....	7	" "	" "	1883-84	....
Plain bonds.....	81,900	6	" "	" "	1884	....	Sinking Fund Bonds.....	.....	7	May & Nov.	" "	1884	....
Danbury and Norwalk:							Sterling Sunk. Fd. Bonds.....	3,140,500	6*	March & Sept.	London.	1893	....
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1890	....	Certif. of Indeb. Sept. 1, 1876.....	13,275,000	4 1/2	" "	Boston.	1906	80
Mortgage Bonds of 1870.....	200,000	7	" "	" "	1890	....	Eastern Shore (Md.):						
Mortgage Bonds of 1872.....	200,000	7	" "	" "	1892	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danv., Hazleton & Wilkesbarre:							2d Mortgage.....	290,000	6	April & Oct.	" "	1886	....
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Elizabethtown and Paducah:						
2d Mortgage.....	800,000	7	" "	" "	1888	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Danv., Urb. Bloomington & Pekin:							Elmira and Williamsport (N. Con.):						
1st Mortgage.....	2,000,000	7*	April & Oct.	New York.	1900	....	1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	109 1/2
Davenport and E. Paul:							Income Mortgage guaranteed ..	570,000	6	April & Oct.	" "	1882	83
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7*	April & Oct.	New York.	1911	....	Erie Railway:						
Dayton and Michigan (O.H. & D.):							1st Mortgage, extended.....	2,423,000	7	May & Nov.	New York.	1897	....
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1981	....	2d Mortgage.....	2,174,000	7	March & Sept.	" "	1879	....
2d Mortgage, guar.....	428,000	7	March & Sept.	" "	1884	....	3d Mortgage.....	4,852,000	7	" "	" "	1883	108
3d Mortgage, guar.....	351,000	7	April & Oct.	" "	1888	....	4th Mortgage convertible.....	2,387,000	7	April & Oct.	" "	1880	105
Toledo Depot bonds guar.....	105,500	7	March & Sept.	" "	1886	....	5th Mortgage convertible.....	709,500	7	June and Dec.	" "	1885	110 1/2
Dayton and Union:							Buffalo Branch, 1st mortgage.....	182,900	7	Jan. & July.	" "	1891	....
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Long Creek Mortgage.....	5,000,000	7	June and Dec.	" "	1893	110
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....	1st Consol Mortgage gold.....	16,533,714	7*	March & Sept.	NY & London.	1920	113
Income Bonds.....	252,445	6	" "	" "	1879	....	1st Consol Mort. Coup. Bonds.	3,718,100	7*	" "	" "	1920	80 1/2
Dayton and Western (L. M. R.R.):							Erie and Pittsburg (Penn.):						
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
1st Mortgage (").....	495,000	6 1/2	Jan. & July.	" "	1905	....	2d Mortgage.....	92,800	7	April & Oct.	" "	1890	....
Decatur, Sullivan and Mattoon:							Consolidated Mortgage.....	2,192,000	7	Jan. & July.	" "	1899	....
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	....	Equipment Mortgage.....	750,000	7	April & Oct.	" "	1890	....
Delaware and Bound Brook:							European & N. American (Me.):						
1st mortgage.....	1,500,000	7	Feb. & Aug.	Philadelphia.	1905	111							
Delaware (P. W. and Balt.):							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage, guar.....	650,000	6	Jan. & July.	Philadelphia.	1895	....	1st L.M. (& 1st on 55, & 2d on 55 m)	2,000,000	6*	March & Sept.	New York.	1899	....
1st Mortgage extension.....													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,800,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	116
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	102 1/2
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	50
2d Mort. (")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.)	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency.....	2,500,000	6	April & Oct.	New York.	1890	..
1st Mort. (Cent. R. & E. Exten.)	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000.....	2,500,000	6*	"	London.	1895	....
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund.....	4,393,000	5*	"	"	1903	....
1st Mort. (Whitestone & W.)	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,000,000	5*	June & Dec.	"	1905	....
1st Mort. (N. Y. & Flushing)...	23,000	7	Mar. & Sept.	"	1890	....	Illinois Grand Trunk (C. B. & Q.):						
Fonda, Johnstown & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
1st Mortgage, traffic guarantee.....	1,500,000	8	Jan. & July.	New York.	1889	....	Indiana North and South:						
2d Mortgage (Equipment).....	600,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
Fort Wayne, Muncie & Cin.:							Indianapolis, Bloomington & West:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	....
2d Mortgage.....	600,000	8	"	"	1896	....	1st Mortgage Extension gold.....	5,510,000	7*	Jan. & July.	"	1912	....
Framingham and Lowell:							2d Mortgage.....	1,500,000	8	"	"	1890	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	96 1/2	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	....
Fremont, Wilkerson & Mo. (S.C. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	....
1st Mortgage.....	690,000	7	April & Oct.	"	1901	....	International and Gr. Northern:						
Galena & Chic. Union (C. & N. W.):							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	....
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	....	Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	....
Galv., Harrisburg & San Antonio:							1st Mortgage (Hous. & Gr. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	....
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bos.	1910	....	Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	....	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, s.f. id., guar.....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	409,100	7	March & Sept.	"	1878-83	....
Georgia (and Banking):							Equipment Bonds, registered.....	375,000	10	"	"	1883	62 1/2
Company bonds (debentures)...	530,000	7	Jan. & July.	Augusta	1875-90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. (") guar.	1,497,000	7	Jan. & July.	"	1892	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Gothen and Deckertown (Krie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							2d Mortgage.....	1,000,000	7	April & Oct.	"	1919	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1900	....
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	....	Ionia and Tawas, D. L. & L. M.):						
Grand River Valley (Mich. C.):							1st Mortgage, s.f. guar.....	770,000	8	Jan. & July.	New York.	1890	....
1st Mort., assumed by Lessees.....	1,000,000	8	Jan. & July.	New York.	1886	106	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
2d Mortgage, guar. by Lessees.....	600,000	8	March & Sept.	"	1879	....	Iowa Falls and Sioux City:						
Grand Trunk (Ca.):							1st Mortgage.....	2,960,000	7	April & Oct.	New York.	1917	104 1/2
Equipment Bonds £500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Midland (C. & N. W.):						
Equipm't Bonds No. 2 £500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mort., \$18,000 p.m. guar.....	1,350,000	8	April & Oct.	New York.	1900	....
Postal & Military b'ds £1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Ironton (Penn.):						
1st Preference Bonds £3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
2d Preference Bonds £2,327,808	11,639,040	4*	"	"	"	....	Ithaca and Athens (Penn.):						
3d Preference Bonds £7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage gold, s.f. fund.....	600,000	7*	Jan. & July.	New York.	1890	....
Provincial Debenture's £3,111,500	15,567,500	....	"	Ottawa.	....	....	Jackson, Lansing & Saginaw (MO):						
Great Western of Canada:							1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	....
Mortgage Bonds £127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mort. (Northern Ext.) guar.	587,000	8	May & Nov.	"	1890	....
Mortgage Bonds £547,000.....	2,735,000	6 1/2	April & Oct.	"	1877-78	....	Consolidated Mortgage (238 m.)	2,001,000	8	March & Sept.	"	1891	....
New Bonds £1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Jacksonville, North West & S. East:						
Debenture Bonds £1,743,160...	8,718,900	6	Jan. & July.	"	Perp.	....	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
Great Western Railway of 1869:							Jacksonville, Pensac. and Mobile:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	107 1/2	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	94 1/2	2d Mortgage.....	3,000,000	8	"	"	1899	....
Green Bay and Minnesota:							Jameson & Frank (L.S. & M. So.):						
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	....
Greenville and Columbia:							2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage guar. by S. Car.....	1,428,546	7	Jan. & July.	Columbia.	1881-86	....	Jefferson (Ind.):						
1st Mortgage not guaranteed.....	376,768	7	"	"	1881-86	....	1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	....
Greenwich and Johnsonville:							2d Mort. (")	84,000	7	"	"	1889	....
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
Gulf, Western Texas and Pacific:							Jeffersonville, Madison & Indian:						
1st Mortgage (Construction).....	1,386,000	7*	Jan. & July.	"	1902	....	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
Hannibal and Naples (T.W. & W.):							2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	1st Mortgage (Ind. & Mad.) guar.	597,000	7	May & Nov.	"	1881	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	Jersey City and Albany:						
Hannibal & Cent. Mo. (T.W. & W.)							1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	108	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	....
2d Mortgage.....	250,000	7	"	"	1892	....	Joliet and Chicago (C. & Alton):						
Hannibal and St. Joseph:							1st Mortgage s.f. fund guar.....	336,000	8	Jan. & July.	New York.	1882	....
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	1877-94	....	Junction, Philadelphia:						
Missouri State Loan.....	1,500,000	6	"	"	1877-88	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	....
Fifteen years' bonds (277 m.)							2d Mortgage not guaranteed.....	300,000	6	April & Oct.	"	1900	....
1st Mort. (Q. & Palm R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	Junction and Breakwater:						
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,740	10	Jan. & July.	"	1886	....	1st Mort. guar. by Delaware.....	352,000	6	Jan. & July.	New York.	1890	....
General Land Mortgage (277 m.)	631,000	7	"	"	1888	....	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	....
Harlem Extension:							Kalamazoo and Schoolcraft:						
1st Mortgage.....	4,000,000												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1905	120	Bonds to State of Kentucky.....	74,519	8	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold.	4,038,000	6*	June & Dec.	"	1896	114	1st Mortgage for Cincinnati Br....	8,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66 m. & 3,000,000 a.)	6,411,000	7*	May & Nov.	N. Y. & L. & F.	1899	109	2d Mortgage for \$1,000,000.....	373,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres) gold.	1,722,250	7*	March & Sept.	N. Y. & St. Lo.	1911-76	117	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold.	1,722,250	7*	Jan. & July.	N. Y. & L. & F.	1880	117	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	1878-79	....
2d Mort. (") gold.	1,500,000	7*	March & Sept.	"	1886	90	1st Mort. (Louis., Cin. and Lex.)	21,000	9	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1894	86	1st Mortgage (Shelby R. R.)....	33,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,803,000	6	Jan. & July.	U. S. Treas.	'95-'97	71	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. & L. & F.	1910	71	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1892	104
Kent County (Del.)							Mort. main office lot & building	80,000	7	"	Louisville.	1898	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2 m.)	85,000	7	"	"	1890-95	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memph. & Clarksv. Br.)	2,289,710	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1899	....
Keokuk and Des Moines:							Louisville Loan.....	849,000	6	"	"	1890-97	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	90	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1890	....
Funded Interest.....	254,800	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	99
Keokuk and St. Paul (O.B. & Q.):							Louisv., N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar.	317,000	8	April & Oct.	Boston.	1870	100	1st Mortgage gold, \$25,000 p. m.	2,375,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							Macon and Augusta:						
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1878	....	1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.	1897	....
Laf. Blooming. & Miss. (T.W. & W.)	1,300,000	7*	Feb. & Aug.	New York.	1891	....	1st Mortgage not endorsed.....	100,000	7	"	"	1897	....
1st Mortgage gold guar.	1,300,000	7*	Feb. & Aug.	New York.	1901	....	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
Laf. Muncie & Bloom. (T.W. & W.)	1,500,000	7*	Feb. & Aug.	New York.	1901	93	Macon and Brunswick:						
1st Mortgage gold guar.	1,500,000	7*	Feb. & Aug.	New York.	1901	93	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:							1st Mort. " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Equipment Mortgage.....	150,000	7	"	"	1879	....
Lake Ontario Shore:							Madison and Portage:						
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	1st Mort. guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Lake Shore & Michigan South'n:							Maine Central:						
Sinking Fund Mortgage.....		7	April & Oct.	New York.	1879	....	Consolidated Mortgage.....	2,795,500	7	April & Oct.	Boston.	1912	89
Consol. Mort., S.F., Regist'd.	7,925,000	7	J. A. J. & O.	"	1900	118	\$1,100,000 Loan, tax free.....	750,900	6	Jan. & July.	"	1898	91
Consol. Mort., S.F., Coupon...	9,205,000	7	Jan. & July.	"	1900	119	Extension (gold) Loan.....	495,500	6	April & Oct.	"	1900	....
2d Consol. Mort. for \$25,000,000.	9,205,000	7	June & Dec.	"	1903	150	1st Mort. (Belfast & Moosehead)	150,000	7*	May & Nov.	Belfast & Bos.	1890	....
Bonds of 1882 (Reg. & Coupon)	3,284,000	7	April & Oct.	"	1882	....	\$1,100,000 (A. & Ken.) Loan...	1,100,000	6	Jan. and July.	"	1890-91	96
Lake Shore Dividend Bonds...	1,393,000	7	"	"	1899	118	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1895	....
Reg. Mort. (Clev., Pains. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	Consol. (Port. & Kennebec) Loan	1,168,700	6	Jan. & July.	Boston.	1895	94
3d Mort. (")	1,000,000	7	April & Oct.	"	1892	....	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1879	....
1st Mort. (Mich. S. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	....	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	....
2d Mort. (")		7	"	"	1877	....	Bath (Androscoggin) Loan...	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	....	Bath (Androscoggin) Loan:						
2d Mort. (")	819,000	7	April & Oct.	"	1886	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	95
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	Marietta and Cincinnati:						
Mort. Bonds (")	200,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling.....	1,060,000	7*	Feb. & Aug.	London.	1891	87
Mort. Bonds (")	2,844,000	7	April & Oct.	"	1893	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	90
1st M. (Detrit, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1890	92
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	26
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock, Val.)	300,000	7	May & Nov.	"	1889	....
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	Marietta, Pittsburg & Cleveland:						
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	....	1st Mortgage gold.....	1,600,000	7*	Feb. & Aug.	New York.	1898	....
2d M. (")	600,000	7	June & Dec.	"	1894	....	Marquette, Houghton & Ontonagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marq. & Ont.)	1,780,000	8	Jan. & Dec.	New York.	1902	99
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
2d Mortgage, for \$1,000,000...	698,000	7	"	"	1892	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	1892-98	....
Ellyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	Massachusetts Valley (C. & P. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1899	90
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1890	20	Maryland and Delaware:						
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
Income Bonds.....	3,200,000	10	"	"	1902	....	2d Mortgage.....	150,000	6	June & Dec.	"	1880	....
Lawrence (P. Ft. W. & Chl.):							Massillon & Clev. (C.M. V. & D.)						
1st Mortgage, guaranteed.....	335,000	7	Feb. & Aug.	New York.	1895	....	1st Mortgage guaranteed, gold...	100,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1890	....	Memphis and Charleston:						
Leaven. Lawrence & Galveston:							1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1889	100
1st Mort. skg fund conv., gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1890	42	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1895	....
1st Mort. (K. O. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	Tennessee State Loan.....	1,314,142	6	"	"	1890	....
1st Mort. (Southern Kan.) guar.	180,000	8	June & Dec.	"	1891	....	Income Bonds.....	600,000	10	March & Sept.	"	1875-76	....
Lehigh and Lackawanna:							Memphis and Little Rock:						
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
Lehigh Valley:							2d Mortgage.....	1,000,000	8	"	"	1890	....
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	115	Michigan Air Line (Mich. Cent.):						
1st Mortgage (") reg....	6,000,000	7	March & Sept.	"	1910	120	1st Mort. (South Bend Div. ass'd)	200,000	8	May and Nov.	New York.	1890	100
2d Mortgage for \$6,000,000...	6,000,000	7	June & Dec.	"	1923	106	Michigan Central:						
General Mort. for \$40,000,000...	13,382,000	6*	"	"	1922	107	1st Mortgage, convertible.....	558,000	8	April & Oct.	Boston.	1892	....
General Mort., registered.....							1st Mortgage sinking fund conv.	2,170,000	8	May & Nov.	New York.	1892	111
Lewiab. Centre & Spruce C. (P. & E.)							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	119
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mort. (Mich. Air Line ass'd)	1,900,000	8	Jan. & July.	"	1890	118
Lexington & St. Louis (A. & P.):							Equipment Bonds for \$800,000..	558,000	8	Apr. and Oct.	N. Y. & Bos.	1893	....
1st Mortgage gold.....	900,000	6*	June & Dec.	New York.	1890	....	Michigan Lake Shore:						
Little Miami:							1st Mortgage.....	800,000	8	Jan. & July.	New York.	1890	....
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97	Mich. So. and North'n Indiana:						
Street Connection Bonds.....	525,000	6	Jan. & July.	Cincinnati.	1894	....	1st Mort. assum'd by L.S. & M.S.	5,250,000</					

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B. O. R. & N.)	\$						N. O., Jack, & Gt. N. (N. O. St. L. & C.)	\$					
1st Mortgage gold, guaranteed..	150,000	7	Jan. & July.	New York.	1911	99	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota Valley (C. & N. W.)							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mortgage.....	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N. O. St. L. & Chi.)							1st Mort. (Mobile to N. Orleans)	4,000,000	7	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,708,500	7	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.							1st Mortgage for \$12,250,000.....	6,250,000	7	Feb. & Aug.	N. Y. or Lond.	1889	....
1st Mortgage gold.....	2,040,000	7	Jan. & July.	.....	1900	....	New York & Canada (D. & H. C.):						
Mississippi and Tennessee:							1st Mort. for \$280,000, guar.....	4,000,000	6	May & Nov.	London.	1904	....
1st Mortgage, Series A.....	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.						
2d Mortgage, Series B.....	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	6,632,900	6	May & Nov.	New York.	1883	105
Mississippi Valley and Western:							Bonds for B. & N. F. stk (")	74,500	6	May & Nov.	"	1883	....
1st Mortgage \$20,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks (")	592,000	6	"	"	1883	106
Missouri, Iowa and Nebraska:							Bonds for Real Estate (")	162,000	6	"	"	1883	106
1st Mortgage gold, sinking fund.	2,000,000	7	June & Dec.	.....	1910	....	Bonds of 1854 renewed (")	2,391,500	6	June & Dec.	"	1887	109
Missouri, Kansas and Texas:							2d Mort. (Hudson River) S. F.	1,784,000	7	"	"	1885	110
1st Mort. (U. Pac. S. Br.) skg fund	2,645,000	6	Jan. & July.	New York.	1890	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Tobio & Neosho) S. F.	349,000	7	June & Dec.	"	1903	....	1st Mort., coup. } for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	124
Consol. Land Grant, skg fd gold	10,418,000	7	Feb. & Aug.	"	1904	79	1st Mort., reg'd }			"	"	1903	124
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	1st Mort. Sterling for £2,000,000	9,733,333	6	"	London.	1903	....
Second Add. Consol. Mort.	1,152,000	7	"	"	1905	....	New York and Harlem:						
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Missouri River, Ft. Scott & Gulf:							Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	125
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	86	Consol. Mort. of 1872, reg. }			"	"	1900	125
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	New York Elevated:						
Mobile and Girard:							1st Mortgage.....	8,500,000	7	Jan. & July.	New York.	1906	1101
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	N. York, Housatonic & Northern:						
2d Mort. end. by Cent. R. R. of Ga.	300,000	8	"	New York.	1889	....	1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1902	....
Plain bonds.....	35,500	8	"	Savannah.	1887	....	New York, Kingston & Syracuse:						
Mobile and Montgomery:							1st Mort. for \$4,000,000.....	2,500,000	7	Jan. & July.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,484,000	8	May & Nov.	New York.	1900	....	New York, N. Haven & Hartford:						
2d Mortgage.....	800,000	8	"	"	1900	....	1st Mort. (Hartford & Portchester)	2,000,000	7	.....	New York.	1903	....
Mobile and Ohio:							New York and New England:						
1st Mortgage Sterling.....	5,086,000	6	May & Nov.	Mob. & Lond.	1883	....	1st mortgage, old.....	400,000	7	March & Sept.	Boston.	1884	....
Interest bonds.....	1,524,300	8	"	Mobile.	76-'83	....	1st mortgage, new.....	400,000	7	Jan. & July.	"	1905	104
Sterling Interest bonds.....	769,920	8	"	London.	1883	....	New York and Oswego Midland:						
Tennessee Substitution Bonds.	1,688,000	7	Jan. & July.	N. Y. & Lond.	1901	....	1st Mortgage gold, tax free.....	8,000,000	7	Jan. & July.	New York.	1894	....
Special Mort. (Gainesville Br'h)	58,000	8	May & Nov.	Mobile.	1877	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1886	....
2d Mortgage.....	1,458,858	8	March.	"	1877	....	2d Mortgage non-convertible.....	1,500,000	7	"	"	1896	....
Consol. Mort. for \$15,000,000.....	777,550	7	Jan. & July.	N. Y. & Lond.	1904	....	3d Mort., Equipment.....	3,800,000	7	.....	"	....	....
Convertible 3 per cent. bonds.....	977,550	8	M. J. S. & D.	New York.	....	....	1st Mort. (West. Extension).....	2,425,000	7	.....	"	....	....
Montclair (N. Y. and O. Mid.):							Consolidated Mortgage.....	1,200,000	7	.....	"	....	....
1st Mortgage gold, guar.....	1,800,000	7	March & Sept.	New York.	....	....	New York, Providence & Boston:						
2d Mortgage.....	780,000	7	.....	"	....	....	Extension Bonds.....	50,900	6	May & Nov.	New York.	78-'81	....
Income Mortgage.....	888,400	7	.....	"	....	....	General Mort. for \$1,000,000.....	1,000,000	7	Jan. & July.	"	1899	1184
Montgomery and Erie (Erie):							Norfolk & Petersburg (A. M. & O.):						
1st Mortgage.....	127,000	7	May & Nov.	New York.	1888	....	1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	....
2d Mortgage.....	47,000	7	April & Oct.	"	1887	....	1st Mortgage.....	187,000	7	"	"	1877	....
Montgomery and Eufaula:							2d Mortgage.....	454,000	8	"	Norfolk.	1893	103
1st Mortgage end. by Ala. gold.	1,040,000	8	March & Sept.	New York.	1886	....	North Carolina:						
1st Mortgage not endorsed.....	330,000	8	June and Dec.	"	1900	....	1st Mortgage.....	210,000	8	May & Nov.	Co's Shops, N. C.	1888	....
Monticello and Port Jervis:							North Eastern (S. Car.):						
1st Mortgage gold, tax free.....	500,000	7	J. A. J. & O.	New York.	1890	....	1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
Morris and Essex (D. L. & W.):							2d Mortgage.....	232,500	8	"	"	1899	....
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	124	North Missouri (St. L., K. O. & N.):						
2d Mortgage guar.....	8,000,000	7	Feb. & Aug.	"	1891	111	1st Mortgage.....	3,000,000	7	Jan. & July.	New York.	1895	1124
Convertible bonds.....	384,000	7	Jan. & July.	"	1900	91	North Pennsylvania:						
Construction bonds.....	875,000	7	Feb. and Aug.	"	1889	89	1st Mortgage.....	1,930,500	6	Jan. & July.	Philadelphia.	1883	110
Gen'l M. (1st on Bonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	110	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	118
Special Mortgage.....	1,025,000	7	.....	"	....	....	General Mortgage.....	2,035,000	7	Jan. & July.	"	1903	111
Consol. mort. for \$25,000,000 guar	3,329,000	7	June & Dec.	"	1915	100	North Shore (Plush, N. S. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	....
1st Mort., endorsed by Tenn.....	1,100,000	6	Jan. & July.	New York.	74-'83	....	Northern Central:						
2d Mort. (Held by U. S. Gov.).....	1,000,000	4	"	"	81-'91	....	1st Mortgage, Md. State loan.....	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage.....	4,700,000	7	"	"	1913	1024	2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	107
Nashville and Decatur (L. & Nash):							3d Mortgage Coupon.....	1,125,000	6	April & Oct.	Phila. & Balt.	1900	1091
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	105	Mortgage coupon.....	2,599,000	6	Jan. & July.	Baltimore.	1900	1041
2d Mortgage gold.....	200,000	6	April & Oct.	Nashville.	1887	....	Mortgage registered.....	205,000	6	April & Oct.	"	1900	....
Nashua and Lowell:							Consol. Gen. Mort. S. F. Coup.	2,338,000	6	Jan. & July.	Lond. & Balt.	2004	....
Bonds for freight depot.....	200,000	6	Feb. & Aug.	Boston.	1892	1031	Consol. General Mort. Coupon.	1,638,000	6	"	"	1894	....
Newark & New York (C. of N. J.):							Second General Mort. coupon.....	3,000,000	6	"	Baltimore.	1926	74
1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	....	Second General Mort. coupon.....	1,000,000	6	"	"	1926	....
Newark, Somerset & Strataville:							Northern New Jersey (Erie):						
1st Mortgage gold.....	800,000	7	May & Nov.	New York.	1889	98	1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey O.	1878	....
New Bedford:							Northern Pacific:						
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	981	1st Mort. on R. R. & lands gold..	529,400	7.3	Jan. & July.	New York.	1900	62
New Issue for \$300,000.....	400,000	7	"	"	1894	105	Northwestern Virginia:						
New Haven and Derby:							3d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1885	105
1st Mortgage.....	525,000	7	Various.	New Haven.	98-'00	....	Northwestern Union (C. & N. W.):						
New H. Middle'n & William:							1st Mortgage.....	3,500,000	7	March & Sept.	New York.	1917	....
1st Mortgage (coup. & reg.).....	2,000,000	7	May & Nov.	New York.	1889	....	Norwich & Worcester (B. H. & E.):						
2d Mortgage.....	2,000,000	7	.....	"	1881	....	1st Mort. Mass. Loan, skg. fd.....	400,000	6	Jan. & July.	Boston.	1877	....
New Haven and Northampton:							Construction Bonds.....	400,000	6	March & Sept.	"	1897	....
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Nyack and Northern:						
Convertible bonds, tax free.....	750,000	6	April & Oct.	"	80-'82	1st Mortgage.....	150,000	7				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):						
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	88
Omaha and Northwestern:						
1st Mort. Land Grant, Gold.....	16,000pm	7 1/2	Jan. & July.	New York.	1901	....
Omaha and Republican Valley:						
1st Mortgage.....	.....	6	F. M. A. & N.	.....	1895	....
Omaha and Southwestern:						
1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	119 1/2
Oregon and California:						
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....
Osgo Valley & Southern Kansas:						
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....
Oshkosh & Miss. (C. M. & S. P.):						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....
Oswego and Rome (R. W. & O.):						
1st Mortgage.....	500,000	7	May & Nov.	New York.	1910	....
Income Mortgage.....	112,100	6	Feb. & Aug.	"	1891	....
Oswego and Syracuse (D. L. & W.):						
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....
Ottawa, Oswego & Fox River:						
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bos.	1900	112 1/2
Owensboro' and Russellville.						
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....
Pacific of Missouri:						
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	103 1/2
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	"	1891	106
3d Mortgage.....	4,000,000	7	May & Nov.	"	....	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	"	1893	70
Padsuch and Memphis:						
1st Mortgage gold for \$2,805,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....
Panama:						
General Mortgage, sig £797,800.	3,877,308	7 1/2	April & Oct.	London.	1897	....
Paris and Decatur:						
1st Mortgage gold, S. F.....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....
Faterson and Newark (Erie):						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....
Fekin, Linc. & Decatur (T. W. & W.):						
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60
Femberton & Hights (U. C. of N. J.):						
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105
Peninsular (Mich.) Railway:						
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1890	....
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	"	"	1900	....
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1881	....
Pennsylvania:						
1st Mort. (Harrisburg to Pittsburg)	4,970,000	6	Jan. & July.	Philadelphia.	1880	103 1/2
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	115 1/2
(General Mortgage, registered.)						
Consolidated Mortgage.....	29,145,000	6 1/2	Jan. & July.	London.	1905	105
State lien for \$7,500,000, sig fd	4,287,823	5	April & Oct.	Philadelphia.	77-90	....
Pennsylvania Coal:						
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....
Pennsylvania and Delaware:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....
2d Mortgage.....	519,000	7	April & Oct.	"	1903	....
Pennsylvania & New York (L. V.):						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	120
1st Mortgage guaranteed.....	1,500,000	7	"	"	1906	....
Peoria & Bureau Val (C. R. L. & P.):						
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....
Peoria & Hannibal (C. B. & Q.):						
1st Mortgage, traffic guarantee.....	277,000	8	Jan. & July.	Boston.	1878	100 1/2
Peoria, Pekin and Jacksonville:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	"	1900	....
Peoria and Rock Island:						
1st Mort. gold, conv. & tax free.....	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....
Porkiomen (Phila. and Rdg):						
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	80
Petersburg:						
1st Mortgage (Installments).....	241,500	8	Jan. & July.	New York.	79-98	84 1/2
2d Mortgage.....	500,000	8	"	"	1902	....
Philadelphia and All. City:						
Mortgage for \$600,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....
Philadelphia and Baltimore Cent.:						
1st Mortgage (Penn. Div. 2d m.).....	800,000	7	Jan. & July.	Philadelphia.	1879	....
1st Mortgage (Md. Div. 2d m.).....	300,000	6	"	"	1891	....
2d Mortgage (Pa. & Md. 4d m.).....	400,000	7	"	"	1900	....
Philadelphia and Erie (Penn.):						
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....
1st Mortgage.....	5,000,000	6	"	"	1881	105
2d Mortgage.....	2,000,000	7	Jan. & July.	"	1888	111
General Mort. for \$20,000,000.....	7,862,000	6 1/2	"	Phil. or Lond.	1920	....
Philadelphia and Reading:						
Loan of 1868, debenture.....	1,135,300	8	Jan. & July.	Philadelphia.	1893	....
Mort. Loans of 1843-44-45 & 49.	1,510,500	6	"	"	1890	102 1/2
Mortgage Loan of 1868.....	2,700,000	7	Apr. and Oct.	"	1893	118
Mortgage Loan of 1889 sig.....	182,400	6 1/2	Jan. & July.	London.	1880	....
Mortgage Loan of 1843 sig.....	987,200	6 1/2	"	"	1880	....
Mortgage Loan of 1836 sig.....	134,400	7 1/2	"	"	1877	....
Consolidated (Dollar coupon).....	7,810,000	7	June & Dec.	Philadelphia.	1911	109 1/2
Dollar registered.....	3,339,000	7	"	"	1911	108 1/2
Mortgage Gold or sig coup.....	6,999,000	6 1/2	"	Phil. or Lond.	1911	101 1/2
June 1, 1871. Gold or sig 10c.....	363,000	6 1/2	"	"	1911	102
Dollar coupon.....	205,000	6 1/2	"	Philadelphia.	1911	....
New debent. loan, conv.....	10,499,000	7	Jan. & July.	"	1893	75
New Improvement Mort. Loan.....	9,384,000	6 1/2	Apr. and Oct.	Phil. or Lond.	1897	....
Gen'l Mort. sig. S. F. (\$40,000,000)	19,686,000	7 1/2	Jan. & July.	"	1908	72
Income Mortgage of 1876.....	1,983,000	7	June & Dec.	Philadelphia.	1896	70
Pittsburg, Titusville & Buffalo:						
1st mortgage.....	1,185,000	7	Feb. & Aug.	Philadelphia.	1896	30
Finding income.....	300,000	7	"	"	1896	....
Philadelphia, Wilmington & Balt.:						
Mortgage Loan, convertible.....	202,000	6	Jan. & July.	Phila. & Bos.	1884	108 1/2
Loan of 1867.....	1,000,000	6	April & Oct.	"	1887	106
Loan of 1872.....	700,000	6	"	"	1892	108 1/2
Loan of 1875.....	800,000	6	"	"	1900	108
Pleikering Valley (Phila. & Rdg):						
1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	68
Pittsburg, Cin. & St. Louis (Pa.):						
1st Mort. (Col. & Newark Div.).....	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	Monthly.	New York.	1884	104
Consol. Mortgage for \$10,000,000.	5,222,000	7	Feb. & Aug.	Philadelphia.	1890	108
Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	"	1913	....
Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage (Series A).....	375,000	7	Jan. & July.	New York.	1912	126 1/2
1st Mortgage (Series B).....	375,000	7	Feb. & Aug.	"	1912	....
1st Mortgage (Series C).....	375,000	7	March & Sept.	"	1912	....
1st Mortgage (Series D).....	375,000	7	April & Oct.	"	1912	....
1st Mortgage (Series E).....	375,000	7	May & Nov.	"	1912	....
1st Mortgage (Series F).....	375,000	7	June & Dec.	"	1912	....
2d Mortgage (Series G).....	380,000	7	Jan. & July.	"	1912	122
2d Mortgage (Series H).....	380,000	7	Feb. & Aug.	"	1912	....
2d Mortgage (Series I).....	380,000	7	March & Sept.	"	1912	....
2d Mortgage (Series J).....	380,000	7	April & Oct.	"	1912	....
2d Mortgage (Series K).....	380,000	7	May & Nov.	"	1912	....
2d Mortgage (Series L).....	380,000	7	June & Dec.	"	1912	....
3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	120
Constructive bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
Equipment bonds.....	1,000,000	8	March & Sept.	"	1884	....
Pittsburg, Va. and Charleston:						
1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Pittsburg, Wash'ton & Baltimore:						
1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	Baltimore.	1898	110
2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	"	1902	....
1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Real Estate Mortgage.....	100,000	6	"	Baltimore.	1898	....
Plymouth, Kankakee & Pacific:						
1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
Port Huron and Lake Michigan:						
1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1899	....
Portland & Ogden (Me. & N. H.):						
1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
Consol. Mort. gold, for \$3,300,000	249,000	6 1/2	May & Nov.	"	1901	15
Portland and Ogdenburg (Vt.):						
1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N. Y. & Bos.	1891	48
Portland and Oxford Central:						
1st Mortgage of 1888.....	250,000	6	Jan. & July.	Portland.	1888	....
Portland and Rochester:						
1st Mort. (Portland Loan) sig fd	700,000	6	Jan. & July.	Boston.	1887	....
1st Mortgage (equal lien).....	100,000	7	April & Oct.	"	1887	....
2d Mort. (Portland Loan).....	398,500	6	Mar. & Sept.	"	1891	....
Port Royal (S. C.):						
1st Mortgage gold, sig fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1899	....
1st Mort. gold, guar. by Ga. R. R.	500,000	7 1/2	"	"	1899	....
Portsmouth, Gt. Falls & Conway:						
1st Mort., guar. by Eastern R. R.	514,000	7	June and Dec.	Boston.	1893	78 1/2
Poughkeepsie and Eastern:						
1st Mort. gold, conv. & tax free.....	644,500	7 1/2	Jan. & July.	New York.	1910	....
2d Mortgage.....	78,000	7	"	"	....	....
Providence and Worcester:						
1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1890	102 1/2
Stoughton Branch bonds.....	1,000,000	6	"	"	....	....
Quincy, Alton and St. Louis:						
1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1882	....
Quincy and Palmyra:						
1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
Quincy and Toledo (T. W. & W.):						
1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	95
Quincy & Warsaw (C. B. & Q.):						
1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	113 1/2
Reading and Columbia (P. & R.):						
1st Mort., Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1892	95
2d Mort., Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1894	....
Rensselaer and Saratoga:						
1st Mortgage.....	300,000	7	Jan. & July.	Troy.	1896	....
2d Mortgage.....	150,000	7	"	"	1887	....
3d Mortgage.....	400,000	7	March & Sept.	New York.	1886	....
1st Mort. (Saratoga & Whitehall)	500,000	7	May and Nov.	"	1890	....
1st Mortgage (Henn's Falls).....	125,000	7	Jan. & July.	"	1894	....
Consol. Mort. for \$2,000,000.....	1,784,500	7	May and Nov.	"	1921	125
New Gen'l Mort. for \$5,000,000.	1,092,000	6 1/2	"	"	....	....
Richmond and Danville:						
Virginia State Loan, sig fund.....	600,000	6	Jan. & July.	Richmond.	1890	....
Virginia State guar. bonds.....	157,800	6	"	"	1875	....
1st Mort. (Feldmont Branch).....	500,000	8	"	"	1886	....
1st Mort. (Northwestern, N. C.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
Consolidated Mortgage.....	1,794,000	6	May and Nov.	New York.	75-90	92 1/2
Rich. Frederickburg & Potomac:						
Sterling Loan.....	67					

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:							South Carolina:						
1st Mortgage.....	\$46,000	8	May & Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,000	5 1/2	Jan. & July.	London.	'82-'88	...
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,061,500	7	"	New York.	'78-'88	...
1st Mort. (Cal. & Baring).....	96,200	8	Jan. & July.	Calais, Me.	1879	...	2d Mort. for \$2,000,000.....	1,206,500	7	April & Oct.	"	1902	...
2d Mort. (").....	17,800	8	"	"	1879	...	Domestic (I) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891	...
Calais Loan (Lewey's Island)...	116,000	8	June & Dec.	"	1876	...	Domestic (K) Bonds.....	83,500	6	Jan. & July.	"	'80-'92	...
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free...	1,500,000	8 1/2	Feb. & Aug.	N. Y. & Lond.	1899	...	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	...
1st M. (W. D.) land grant, g'd tax fr	5,500,000	8 1/2	"	"	1900	...	2d Mort.	200,000	7	"	"	1889	...
Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	...	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	...
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	...
1st Mortgage skg f'd. (Series A)...	1,100,000	7	Jan. & July.	New York.	1894	...	South and North Alabama.						
1st Mortgage skg f'd. (Series B)...	1,100,000	7	April & Oct.	"	1894	97 1/2	1st Mort. endor. by Ala. and Ga.	391,000	8 1/2	Jan. & July.	New York.	1890	...
2d Mortgage preferred (Series O)...	1,400,000	7	Feb. & Aug.	"	1894	...	Sterling Mort., guar. by L. & N.	2,138,000	6 1/2	May & Nov.	London.	...	...
2d Mortgage preferred (Series D)...	1,400,000	7	May & Nov.	"	1894	98	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)...	1,700,000	7	"	"	1884	95	1st Mortgage gold, assumed....	7,194,500	6 1/2	Jan. & July.	New York.	1888	98 1/2
Equipment Mortgage.....	900,000	10	March & Sept.	"	1894	...	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100
1st Mort. (St. Louis & Iron Mt.)...	4,000,000	7	Feb. & Aug.	New York.	1892	113	South Side, Va. (A., M. and O.):						
2d Mort. (").....	6,000,000	7 1/2	May & Nov.	"	1897	98	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	105
1st Mort. L.G. (Arkansas Brh)...	2,500,000	7 1/2	June & Dec.	"	1897	99 1/2	2d preferred bonds.....	621,000	6	"	"	'84-'90	91
1st Mort. (Cairo, Ark. & Tex.)...	1,500,000	7 1/2	"	"	1897	97 1/2	3d preferred bonds.....	452,800	6	"	"	'84-'90	91
Consolidated Mortgage.....	1,500,000	7	"	"	1899	...	Southern Central (N. Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1890	...
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	...	2d Mortgage.....	600,000	7 1/2	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	...	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7 1/2	May & Nov.	New York.	1900	...
1st Mortgage (North Missouri)...	6,000,000	7	Jan. & July.	New York.	1895	112 1/2	Southern of L. I.:						
Real estate & 2d M. for \$3,000,000	2,993,000	7	March & Sept.	"	1895	102 1/2	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80
St. Louis, Lawrence and Denver:							2d Mort. Sinking Fund.....	1,500,000	7	May & Nov.	"	1900	17
1st Mort. guar. by Atl. and Pac.	1,020,000	6 1/2	Jan. & July.	New York.	1901	...	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	...
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	...	2d Mortgage land grant.....	1,252,000	7	Jan. & July.	"	1890	...
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	...	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash)...	1,000,000	7	Jan. & July.	"	1897	...	1st Mortgage gold for \$28,000,000.	11,000,000	6 1/2	April & Oct.	New York.	....	95
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	...	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & I.):							1st Mortgage gold.....	625,000	7 1/2	March & Sept.	Philadelphia.	1900	...
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	...	2d Mortgage gold.....	88,000	7	"	"	1890	...
2d Mortgage, (A.) guaranteed.....	1,000,000	7	May & Nov.	"	1898	...	South Western (Cen. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1899	...	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	...
St. Louis and San Francisco:							1st Mortgage (Muscoogee) conv..	300,000	7	"	"	'72-'76	...
2d Mortgage A for \$500,000.....	312,840	6 1/2	May & Nov.	New York.	1906	87 1/2	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000...	4,959,142	2 1/2	"	"	1906	50	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	...
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed.....	198,370	7	"	"	1879	...
1st Mort. (St. P. to St. Anth.) 10m.	120,000	6	March & Sept.	New York.	1892	...	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watsh) 90m.	366,000	7	Jan. & July.	"	1892	...	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	...
2d Mort. (do.) & 1st land gr.	1,146,750	7	June & Dec.	"	1892	...	Springfield & Illinois St. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7 1/2	May & Nov.	London.	....	...	1st Mortgage gold, tax free.....	3,400,000	7 1/2	Feb. & Aug.	New York.	1899	...
2d M. (do.) R.R. & Lands.	8,500,000	7 1/2	"	"	....	...	2d Mortgage gold, tax free.....	446,000	7 1/2	April & Oct.	"	1900	...
General Mortgage for \$15,000,000	....	7 1/2	"	"	....	...	Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7 1/2	Feb. & Aug.	New York.	1901	...
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	...	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	56
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	Stanstead, Shefford and Chambly:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Verm.):						
Sand, Mansfield & Newark (B. & O.)							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	...
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	...
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	...	Summit Branch:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bos. Ph.	1904	95
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	...	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7 1/2	April & Oct.	Philadelphia.	1890	...
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	...	Income Mort. gold.....	200,000	6 1/2	"	"	1891	...
State guaranteed (O. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	...	Suspens. Bridge & Erie Junc. (E.):						
Funded Interim bonds, guar....	111,800	7	"	New York.	1889	...	1st Mortgage.....	1,000,000	7	"	New York.	....	...
Savannah, Griffin & North Ala.:							Syracuse, Bing. & N.Y. (DL & W):						
1st Mortgage for \$500,000 guar....	152,000	7	Jan. & July.	Macon.	1891	...	1st Consol. Mortgage ..	1,750,000	7	April & Oct.	New York.	1906	...
Savannah and Memphis:							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	108 1/2
1st Mort., gold, endor. by State.	16,000pm	8 1/2	May and Nov.	New York.	1890	...	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.)							1st Mort. gold, for \$500,000.....	500,000	7 1/2	Feb. and Aug.	New York.	1891	...
1st Mortgage gold, tax free.....	400,000	7 1/2	Jan. & July.	New York.	1900	...	Tebow and Neasho (M. K. & T.):						
Schoolcraft & Three R. (LS & MS):							1st Mortgage gold, skg fund....	1,163,000	7 1/2	June & Dec.	New York.	1903	...
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	...	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	...
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1889	...	Bonds of 1878 for \$1,600,000...	616,000	7	"	"	1894	...
Seima and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	...	1st Mortgage, 8,000 per mile....	3,552,000	6 1/2	Mar. & Sept.	N.Y., Ph. Lon.	1905	100
Seima, Marion and Memphis:							Consolidated Mortgage.....	7,548,000	6 1/2	June & Dec.	"	1905	80
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	...	Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	42 1/2
Seima, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	...	1st Mortgage.....	1,500,000	7 1/2	Jan. and July.	.....	1906	50 1/2
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	...	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	...	1st Mortgage (Eastern Div.)....	1,000,000	7	June & Dec.	New York.	1894	108 1/2
Shamokin Valley & Pottav. (N. C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	110
1st Mortgage, on road and lands.	2,000,000	7 1/2	Jan. & July.	Philadelphia.	1901	106 1/2	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	50
Shoebay and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	...
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	...	Consol. Mort. for \$2,200,000....	1,500,000	7	May & Nov.	"	1910	25
1st Mortgage extension.....	694,000	8	April & Oct.	"	1896	...	1st Mortgage (Burl. Branch)....	250,000	7	June & Dec.	"	1901	...
Rhensango and Allegheny:							Toledo, Wabash and Western:						
1st Mortgage for \$1,000,000.....	795,000	7	April & Oct.	New York.	1889	...	1st Mort. (Toledo and Illinois)	800,000	7	Feb. and Aug.	New York.	1890	108
Shoepang Valley (O.):							1st Mort. (L. Erie, Wab. & St. L.)	2,500,000	7	"	"	1890	108
1st Mortgage.....	400,000	7	April & Oct.	New York.	1891	...	1st Mort. (Gt. West. Rwy. of '59)	2,500,000	7	"	"	1888	107 1/2
2d Mortgage.....	200,000	7	Jan. & July.	"	1902	...	1st Mort. (Quincy and Toledo)	500,000	7	May & Nov.	"	1890	56
Shore Line (N. Y., N. H. & Hart.):							1st Mort. (Ill. & South'n Iowa)	370,000	7	Feb. and Aug.	"	1892	95
1st Mortgage construction.....	200,000	7	March & Sept.	Boston.	1890	...	1st Mort. (Decatur & East St. L.)	2,700,000	7	F. M. A. & N.	"	1889	98 1/2
Sioux City and St. Paul:							2d Mort. (Toledo and Wabash)	1,009,000	7	May and Nov.	"	1879	94
1st Mortgage.....	1,240,000	8	May and Nov.	New York.	1901	78	2d Mort. (Wabash & Western)	1,501,000	7	"	"	1878	64
Land Grant Mortgage gold.....	500,000	7 1/2	"	"	1901	40	2d Mort. (Gt. West. Rwy. of '59)	2,500,000	7	"	"	1893	94 1/2
2d Mortgage.....	450,000	8	"	"	....	...	Equipment (Toledo & Wabash)	600,000	7	"	"	1888	40
Equipment bonds.....	168,000	10	"	"	....	...	Consol. S. F. 1st Mortgage.....	2,610,000	7	F. M. A. & N.	"	1907	86 1

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & R.):	\$						Western Maryland:	\$					
1st Mortgage sfg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	102
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	" "	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " "	300,000	6	" "	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	" "	1886	....	2d Mort. endor. by Wash. Co.....	300,000	6	" "	"	1890	108
3d Mortgage.....	650,000	7	May and Nov.	" "	1878	....	2d Mortgage preferred.....	600,000	6	" "	"	1890	76
Convertible Bonds.....	648,000	7	" "	" "	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" "	"	1900	115
Troy, Salem & Rutland (R. & S.):							4th Mortgage.....	1,000,000	6	" "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	60	Jan. and July.	New York.	1890	105
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1896	103
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsb. Branch). General Mortgage.....	1,000,000 1,200,000	6 7	Jan. and July.	"	....	....
Union Pacific:							Western Union (Chl., M. & St. P.):						
1st Mortgage gold, tax free.....	27,231,000	60	Jan. & July.	N. Y. & Bos.	'96-'99	110	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	" "	1887	114	West Jersey:						
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	102
3d Mortgage Sinking Fund.....	13,905,000	8	March & Sept.	New York.	1894	112	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	108
Omaha Bridge Bonds Sterling.....	2,235,000	8	Apr. and Oct.	London.	1896	....	1st Mortgage (Salem) guar.....	100,000	6	" "	Philadelphia.	1878	....
Union Pacific (Central Div.):							1st Mort. (Swedesboro) guar.....	200,000	6	June & Dec.	Camden.	....	....
1st Mortgage gold, tax free.....	1,000,000	60	May and Nov.	New York.	1896	....	2d Mort. (Cape May & Millville) Consolidated Mortgage.....	500,000 1,000,000	7 7	Apr. and Oct.	"	....	....
2d Mortgage (Gov. subsidy).....	1,000,000	6	Jan. & July.	U.S. Treasury.	'96-'78	....	West Wisconsin:						
Union Pacific, S. Br. (M. & T.):							1st Mort. land gr., gold sfg fund	3,900,000	70	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage gold, sfg fund.....	3,230,000	60	Jan. & July.	New York.	1890	84	1st Mort. (Southern Extension). White Water Valley:	640,000 1,021,840	70 8	" "	"	1902	....
Union & Titusville P., T. & Buff.)							1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	59	Williamston and Tarboro':						
United N. J. R. & Canal Cos.:							1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	105	Wilmington, Colum. & Augusta:						
Sterling Loan \$300,200 (U. Co's)	1,844,000	50	" "	London.	1894	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	38
Sterling Loan \$360,000 (")	1,800,000	60	" "	"	1894	....	Wilmington and Reading:						
Loan of 1894 S. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	45
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	98	2d Mortgage coupon or regis.....	1,700,000	7	Jan. and July.	"	1902	10
3d to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	London.	1890	....	Wilmington and Weldon:						
Sterling S. F. \$262,000 (C. & Am.)	1,310,000	60	Feb. and Aug.	Philadelphia.	1883	105	Sterling Bonds.....	648,700	60	Jan. and July.	London.	1881	....
Loan of 1883 (Camden & Amb'y)	1,700,000	6	" "	Princeton.	1889	106	Sterling Bonds.....	221,400	70	May and Nov.	"	1886	....
Loan of 1889 (")	886,000	6	June & Dec.	Philadelphia.	1889	112	Sinking Fund gold, Bonds.....	749,000	70	Jan. and July.	New York.	1890	104
Mortg. Loan (")	6,000,000	6	May and Nov.	New York.	1878	....	Wilmington and Western (Del.):						
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	N. Y. (Over Due.)	....	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Road to State of N. J. (do.)	100,000	7	Apr. and Oct.	"	1890	....	Winona & St. Peter (C. & N. W.):						
Utah Central:							1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	110
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	107
Utah Southern:							Extension mortgage bonds.....	4,312,000	70	June & Dec.	"	1910	....
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	Wisconsin Central:						
Utica and Black River:							1st M. L. G. gold S. F. \$25,000pm	4,018,000	70	Jan. and July.	Boston.	1901	15
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	Worcester (Md.):						
Bonds of 1871 (2d issue).....	575,000	7	" "	"	1891	....	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Utica, Ithaca and Elmira:							Worcester and Nashua:						
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vermont Cent.—See Central Vt.							Plain Bonds.....	185,300	6	Various	"	'81-'87	77
Vermont and Massachusetts:							Plain Bonds.....	250,000	7	Apr. and Oct.	"	....	....
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	105	Plain Bonds.....	490,000	7	Feb. and Aug.	"	1896	90
Convertible bonds, tax free.....	200,000	7	" "	"	1879	114	CANAL BONDS.						
Convertible bonds.....	150,000	7	" "	"	1886	167	Chesapeake and Delaware:						
Vicksburg and Meridian:							1st Mortgage sinking fund.....	1,963,750	6	Jan. and July.	Philadelphia.	1890	77
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Chesapeake and Ohio:						
General 2d series (blue).....	850,000	7	" "	"	1890	....	Sterling Loan guaranteed.....	4,375,000	50	J. A. J. & O.	London.	1900	....
Mortgage 3d series (black).....	138,000	7	" "	"	1890	....	Preferred Bonds (next lien)	1,699,500	6	Jan. and July.	Baltimore.	1886	40
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Delaware Division (L. O. & N.):						
Special Loan 1871.....	215,000	8	Jan. and July.	"	1890	....	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1890	98
Vineyard:							Delaware and Hudson:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	1st Mort. 2d series, July 1, 1890 reg. 3d series, Jan. 1, 1871	3,500,000 5,000,000	7 7	Jan. and July.	New York.	1884 1891	101 102
Virginia & Tennessee (A. M. & O.):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	108
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Registered bonds of 1874.....	2,000,000	7	" "	"	1894	....
3d Mortgage.....	990,000	6	" "	"	1884	99	Lehigh Coal and Navigation:						
5th Mortgage.....	969,000	8	March & Sept.	"	1900	114	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
Registered Certificates.....	84,101	8	Jan. and July.	"	1875	....	Convertible Debentures.....	41,550	6	" "	"	1882	....
Funded Interest.....	226,900	8	" "	"	1880	....	Convertible Loan, gold.....	771,000	60	March & Sept.	"	1894	100
Wallkill Valley (Erie):							1st Mortgage, registered.....	5,381,938	6	J. A. J. & O.	"	1884	109
1st Mortgage gold, tax free.....	810,500	70	Apr. and Oct.	New York.	1901	....	1st Mortgage, reg. (R. E.).....	2,000,000	6	F. M. A. & N.	"	1897	108
Warren (D. L. & W.):							Mortgage (equip.) Loan, gold.....	4,968,500	60	June & Dec.	"	1897	101
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Consolidated Mortgage.....	1,116,000	7	" "	"	1911	92
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	106	Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	90
Warren & Franklin (P. T. & B.):							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	89	Monongahela Navigation:						
Warwick Valley (Erie):							1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Morris (and Banking):						
Wasatch and Jordan Valley:							1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	90
1st Mortgage.....	150,000	90	May and Nov.	New York.	1893	....	Boat Loan, sinking fund.....	236,965	7	Apr. and Oct.	"	1899	100
Washington City, Va. Mid. & Gt. So.							Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	66	Pennsylvania:						
2d Mort. (")	850,000	7	" "	"	1891	....	1st Mortgage sfg fund guar.....	2,805,000	6	Jan. and July.	Philadelphia.	1910	90
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	100	1st Mortgage (W. Val. Can.).....	600,000	6	" "	"	1878	....
2d Mort. (")	1,300,000	6	Jan. and July.	"	1875	99	Schuylkill Navigation (Ph. & Hd.):						
3d Mort. (")	600,000	8	May and Nov.	"	1873	65	1st Mortgage.....	1,714,380	6	March & Sept.	Philadelphia.	'72-'97	98
4th Mort. (")	700,000	8	March & Sept.	"	1880	80	2d Mortgage.....	3,980,392	6	Jan. and July.	"	'82-'97	70
Funded Coupons (do.)	722,664	8	" "	"	....	....	Improvement bonds.....	280,000	6	May and Nov.	"	1890	....
1st Mort. (Lynchburg & Danville)	671,730	7	Apr. and Oct.	"	1890	....	Boat and Car Loan.....	756,680	5</				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

can also be (?), occurring in the column headed "Rolling Stock" signifies that the cost thereof is included. In that headed "Railroad," A dash (—) across the column signifies "rail," and running dots (....) signify a not ascertained "r."

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RAILROAD SHARE LIST, INCLUDING MILEAGE, DEBTS, INCOME, DIVIDENDS, &c., &c.

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Abstract of General Balance Sheet.										Value of Shares	
										Par.	Market.
										Dividends.	Net.
										Gross.	Freight.
										Passengers.	Trains Moved.
										Railroad Operated.	Surplus Income.
										Accounts.	Bonds.
										Stocks.	Accounts and Cash.
										Assets.	Rolling Stock.
										Railroad.	Freight.
										B. M. R.	Pass.
										Engine.	Railroad in progress.
										2d Track and Sidings.	Branch Line.
										Main Line.	
Dec. 31, 1878	L. S. & Mich. R.R. Co., Mich., Ind. & Ill.	80,102	1,023	6,510,862	428,087	80,000,000	1,928,820	3,246,122	116,848,767,042	116,848,767,042	116,848,767,042
Dec. 31, 1878	Lehigh and Lackawanna (C. of N. J.), Pa.	2,746,032	2,746,032	16,008,233	1,786,763	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Lehigh Valley (C. of N. J.), Pa.	38,802,956	38,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Little Miami (C. of N. J.), Pa.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Long Island (C. of N. J.), Pa.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Louisiana and Mo. Riv. (C. of N. J.), Pa.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Louisville and Lexington, Ky.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Louisville & Nashville, Ky. & Tenn.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Louisville, N. Albany & Chicago, Ind.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Mahoning Coal (A. & G. W.), Ohio	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Marietta and Cincinnati (B. & O.), Ohio	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Maryland and Pennsylvania (C. & P.), Md.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Memphis & Charleston, Tenn. & S. C.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Memphis, Paducah & North. Ky. & Tenn.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Michigan Central, Mich. & N. Y.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Minneapolis and St. Louis, Minn. & Mo.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Minnesota Valley (C. & N. W.), Minn.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Mississippi and N. Orleans, Miss. & La.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Missouri, Iowa & Nebraska, Mo. & Neb.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Missouri Pacific, Mo. & La.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Mobile and Girard, Ala.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Mobile and Montgomery, Ala.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Montgomery and Alabama, Ala.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Montgomery and Enid, Okla.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Morris and Essex, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua and Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Rochester (W. & N.), N. H.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua, Chattanooga & St. L., Ala. & Ky.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Decatur (L. & N.), Tenn. & Ala.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.	18,802,956	18,802,956	22,784,411	1,380,667	11,185,550	1,619,271	1,619,271	1,619,271	1,619,271	1,619,271
Dec. 31, 1878	Nashua & Lowell, N. H. & Mass.										

[illegible]

Philadelphia Stock Exchange.

Closing Prices for the week ending Sept. 30.

	W.24	Th.25	F.26	Sat.27	M.29	Tu.30
Allegheny Val. 75-100..	112	113				
75, Income.....	87	87	85			
Camden & A. M., 1885..						
do, 1886.....						
Mort. 6s, 1889.....	112	112				
Camden and Atlantic.....						
Preferred.....	36	36				
1st mortgage.....						
2d mortgage.....						
Catawissa.....	10	10	10			
Preferred.....						
New preferred.....	41					
7s, new.....						
Del. & Bound Brook.....						
7s.....						
Minira & Williamsport.....						
Preferred.....						
7s.....						
Hunt & B. Top Mt.....						
Preferred.....						
2d mortgage.....						
Lehigh Navigation.....	23	23	23	24	24	24
6s, 1884.....						
Gold Loan.....	102					
Railroad Loan.....						
Conv. Gold Loan.....	100					
Lehigh Valley.....	43	43	43	44	44	44
6s, new, coupon.....						
6s, new, registered.....	115					
7s.....	120	120				
Consol. mort. 6s, reg.....	106	106				
Little Schuylkill.....						
Minchill & Sch. Haven.....	50					
Norsh Pennsylvania.....	45					
1st mortgage 6s.....						
2d mortgage 7s.....						
Gen'l mort. 7s, coup.....						
Gen'l mort. 7s, reg.....						
Northern Central.....	23	23	23	24	24	24
Northern Pacific.....	23	23	23	24	24	24
Preferred.....	49	49	49	49	50	50
7s.....						
Pennsylvania R. R.....	43	43	43	43	43	43
1st mortgage.....						
Gen'l mortgage.....						
Gen'l mort. 6s, reg.....	115					
Consol. mort. 6s, reg.....						
Penn. & N.Y. Canal 7s.....						
Penn. State 6s, 2d series.....	101					
do, 3d series.....						
do, 6s, new.....						
Philadelphia City, 6s.....	121	121	120	119	120	120
6s, new.....	19	19	19	19	19	19
Phila. and Reading.....	19	19	19	19	19	19
1st mortgage 6s.....						
7s, of 1895.....						
7s, new convertible.....	109	108	108	108	108	108
Consol. mortgage 7s.....	108	108	108	108	108	108
Consol. mortgage reg. 100.....	10	10	11	10	10	10
Philadelphia and Erie.....						
1st mortgage, 6s.....						
2d mortgage, 7s.....	108	108	108			
Pittsb., Cin. & St. L. 7s 108.....	61	61	71	71	71	71
Pittsb., Titusv. & Buff. 61.....	40	39	39			
Schuylkill Navigation.....						
Preferred.....						
6s, 1872.....	98					
6s, 1882.....						
United Co. of N. Jersey.....	146	146	146	146	146	146
Hestonville, (Horse), 181.....	181					
Chestnut & Wal. (do.), 70.....						
Green and Coates (do.).....						
2d and 3d streets (do.).....						
15th and 16th sts (do.).....						

Baltimore Stock Exchange.

Closing Prices for the week ending Sept. 30.

	W.24	Th.25	F.26	Sat.27	M.29	Tu.30
Baltimore and Ohio.....	142	140	139	140	140	
6s, 1880.....						
6s, 1885.....						
Central Ohio.....						
1st mortgage.....						
Marietta & Cincinnati.....						
1st mortgage, 7s.....	95	95	94			
2d mortgage, 7s.....	49	50	50	51	52	
3d mortgage, 8s.....	22	25	25	26	27	28
Northern Central.....	23	23	23	23	23	
2d mortgage, 6s 1885.....						
3d mortgage, 6s, 1900.....						
6s, 1900, Gold.....						
Orange and Alex. 1st.....						
2d mortgage, 6s.....						
3d mortgage, 6s.....						
4th mortgage, 6s.....						
O., Alex. & Manassas 7s.....						
Pittsb. & Connellsv. 7s.....	59	59	59			
Virginia 6s, Consol.....	81	81	81			
Consol. Coupons.....	60	59				
10-40 bonds.....	49					
Deferred Certificates.....						
Western Maryland.....						
1st M., end. by Balt.....						
2d M., do.....						
3d M., do.....						
1st M., unendorsed.....						
2d M., end. Wash. Co.....						
3d M., preferred.....						
City Passenger R. R., 381.....						

New York Stock Exchange.

Closing Prices for the week ending Oct. 1.

	Th.25	F.26	Sat.27	M.29	Tu.30	W.1
Adams Express.....	103	103	103	103	103	103
Albany and Susq.....	93					
1st mortgage.....						
2d mortgage.....						
American Express.....	50	50	50	51	51	51
Atlantic & Pacific Tel.....	35	34				
Burl. O. R. & Nor.....	56					
1st mortgage 6s.....	89	90	89			
Canada Southern.....	69	69	69	69	69	69
1st mortgage guar.....	87	87	87	88	87	87
Central of N. Jersey.....	58	59	60	60	60	60
1st mortgage 1890.....	113					
7s, consolidated.....						
7s, convertible.....						
Central Pacific 6s, gold.....	109	110	109	110	108	
1st M. (San Joaquin).....	102					
1st M. (Cal. and Or.).....						
Land grant 6s.....						
Cheapeake and Ohio.....	97					
Chicago and Alton.....	96	97				
Preferred.....						
1st mortgage.....						
Sinking Fund.....						
Chic., Burl. & Quincy 115.....	114	114	114			
7s Consol, 1905.....	120					
6s, 1885.....						
Chic., Mil. and St. Paul 68.....	68	68	69	70	68	x
Preferred.....	101	101	101	101	98	x
1st mortgage, 6s.....						
2d mortgage, 7 3-10s.....	112	112				
7s, gold.....	112	112				
1st M. (La Crosse div.).....						
1st M. (I. and M. div.).....	110	110				
1st M. (I. and D. ext.).....	107					
1st M. (H. & D. div.).....						
1st M. (C. & M. div.).....	112					
Consolidated S. F. 107.....	108	108	108	109	108	
Chic. & Northwestern 84.....	81	82	82	83	84	
Preferred.....	99	99	99	99	101	
1st mortgage.....						
Sinking Fund.....						
Consolidated 7s.....	118	118	118			
Consol. Gold bonds.....						
Do. reg.....	113	113				
Chic., Rock Isl. & Pac.....	141	141	142			
6s, 1917.....	114	113	114	114	114	
Clev., Col. C. and Ind. 54.....	58	59	58	57	58	
1st mortgage.....						
Clev. & Pittsburg guar 101.....	103	103				
7s, Consolidated.....						
4th mortgage.....						
Col., Chic. & Ind. Cent 13.....	12	12	12	12	12	
1st mortgage.....						
2d mortgage.....						
Del. & Hudson Canal 55.....	56	56	56	59	60	
Reg. 7s, 1891.....	103	103				
Reg. 7s, 1894.....						
Del., Lack. & Western 65.....	66	67	66	67	68	
2d mortgage 7s.....						
7s, Consol. 1907.....	113	113				
Erie Railroad.....						
Preferred.....						
1st mortgage.....						
2d mortgage.....						
3d mortgage.....						
4th mortgage.....						
5th mortgage.....						
7s, Consol. gold.....	112	113	113			
Great Western 1st mort.....	93	93	94			
2d mortgage.....	23	23	25	24	24	
Hannibal & St. Joseph 23.....	52	52	54	53	53	
Preferred.....	52	52	54	53	53	
6s, Convertible.....	103	103	104	103		
Houston & Tex. Cent. 52.....	54	55	59	59	59	
1st mortgage.....						
Illinois Central.....	91	91	91	91	91	
Kansas Pacific.....	70					
Lake Shore & Mich. So. 93.....	93	93	94	94	94	
Consol. 7s.....	119					
Consol. 7s, reg.....	118					
2d Consolidated.....	116					
Leh. & W.B. 7s, Con.....	102					
Long Dock bonds.....	116					
Louisville & Nashville 61.....	61	61	60	62	63	
7s, Consolidated.....						
Manhattan.....	44	43	42	44		
Metropolitan Elevated.....	111	101				
1st Mortgage.....	108					
Michigan Central.....	85	85	87	89		
7s, 1902.....	119					
6s 1882, S. F.....						
U. S. and N. I. 1st, S. F.....	93	94	94	94	93	94
Worrie and Essex.....						
1st mortgage.....						
2d mortgage.....						
7s of 1871.....	110					
7s, Convertible.....	98					
7s, Consolidated.....	99	99	99	99	100	
New Jersey.....						
N. Y. Cent. & Hud. Riv 118.....	119	119				
6s, Sinking fund, 1885.....	23					
6s, Sinking fund, 1887.....						
1st mortgage.....						
1st mortgage reg.....	124					
N. Y. Elevated.....	121	121				
1st mortgage.....	111	110				
S. York and Harlem.....						
Preferred.....						
1st mortgage.....						
1st mortgage, reg.....						

New York Stock Exchange.

Closing Prices for the week ending Oct. 1.

	Th. 25	F. 26	Sat. 27	M. 29	Tu. 30	W. 1
N. Y., Lake Erie & W.	294	311	331	331	341	341
Preferred.....	534	551	569	584	581	594
2d Consolidated.....	794	77	791	80	781	801
New 2d 3s fund.....	75	76	77			
N. Y., N. Haven & Hart 156	100	100	103	103	103	103
North Missouri 1st M.	112					
Northern Pacific.....	22	22	22	22	22	22
Preferred.....	49	49	49	49	49	49
Ohio and Mississippi.	17	17	17	19	20	19
Preferred.....	47	49				
2d mortgage.....	102	103	104			
Consolidated 7s.....	110					
Consol. Sinking fund.....	110					
Pacific Mail S. S. Co.	27	27	27	27	28	30
Pacific R. R. of Mo.....						
1st mortgage.....						
2d mortgage.....	100	100	100	103		
Panama.....		100	100	170	167	
Pitts., Ft. W. & Chi. 61d	120					
1st mortgage.....		120				
2d mortgage.....						
3d mortgage.....						
Pullman Palace Car.....	95	95	96	97	97	
Quicksilver Mining Co.....		13	13	14	14	
Preferred.....	47	48	51	52	51	51
St. Louis & San Fran.	18	19	19	19	19	19
Preferred.....	12	21	22	22	22	21
1st Preferred.....	47	46	47	48	47	47
St. L., Alton and T. H.		22	11			15
Preferred.....	22		23			28
1st mortgage.....	97					
2d mort. preferred.....	90	59	90	90	93	
Income bonds.....	58			61	62	65
St. L., Iron Mt. & S'thn						
1st mortgage.....						
2d mortgage.....	97	98			98	
St. L., Kan. City & N.	24		24	24	25	24
Preferred.....	60	60	59	60	60	60
Tol., P. & War. 1st E. D.						
1st mort., West. Div.....	82	82	83	83	84	
Union Pacific.....	82	82	82	83	84	85
1st mortgage.....	109	110	110	109	110	
Land Grant 7s.....				114		
Sinking Fund 8s.....	112				112	
United States Express.....		45	45	45	45	46
Wabash.....	43	43	43	43	43	44
1st mortgage.....	108			108		
2d mortgage.....	94		94			
7s, Consolidated.....	86		86			
St. Louis Division.....	98	98	98		98	
Wells-Fargo Express.....	100					99
Western Pacific bonds.....	105					94
Western Union Tel.	92	94	94	94	94	94
1s, S. F. conv., 1900.....					118	

Th. 25, F. 26, Sat. 27, M. 29, Tu. 30. W. 1

[illegible]

—Closing Prices.—

	Sept. 12.	Sept. 11
Atlantic & Gt. W. 1st mort., Cers. 34 - 36	38 - 36	38 - 36
Do. 2d mort., Cers.	124 - 124	124 - 124
Do. 3d mort., Cers.	54 - 61	54 - 61
Baltimore and Ohio (sterling).....	111 - 111	111 - 113
Central of New Jersey \$100 shares. 53 - 55	55 - 56	54 - 56
Do. Cons. Mort. Oct. 79 coupon.....	100 - 102	100 - 102
Do. Adjustment bonds.....	105 - 107	105 - 107
Do. Income bonds.....	75 - 77	75 - 77
Fret, Gd. Haven & Mil. Equip. bds. 107 - 102	100 - 102	100 - 102
Do. Cons. M. 5 p.c. 1st '84 after 5 p.c. 88 - 85	85 - 85	85 - 85
Eric shares \$100 Recon. Ass. 3d pd. 29 - 31	29 - 31	29 - 31
Do. Prof. Shares, R. T. Ass. 3 1/2 pd. 52 - 54	52 - 54	52 - 54
Do. 1st Con. M. ex-Certs. & Cou. 114 - 116	114 - 116	114 - 116
Illinois Central \$100 shares.....	94 1/2 - 95 1/2	93 1/2 - 94 1/2
Illinois & St. Louis B&O 1 mort. stg. 89 - 91	89 - 91	89 - 91
Do do 2 mort. stg. 42 - 42	40 - 42	40 - 42
Lehigh Valley Consol. mortgage.....	108 - 110	108 - 110
N. Y. Cent. & Hud. Riv. Mt. bonds. 127 - 129	127 - 129	127 - 129
Do. \$100 shares.....	121 - 123	121 - 123
Do. Mort. bonds (stg.).....	114 - 116	114 - 116
N. Y., Lake Erie & West. 1st Con. Mort. Funded Coupon bonds.....	113 - 115	113 - 115
Do. Do. 2d do.	74 1/2 - 75 1/2	74 - 75
Do. 2d Consol. Mort. bonds.....	75 - 77	75 1/2 - 76 1/2
Pennsylvania, \$50 shares.....	44 - 45	43 1/2 - 44
Do. Cons. 8ink. Fund Mort.....	108 - 109	103 - 109
Philadelphia and Reading \$50 shs. 19 - 20	18 - 19	19 - 19
Pittsb. Ft. W. & Chic. Equip. bds. 109 - 111	109 - 111	109 - 111
Union Pacific Land Grant 1st mort. 113 - 115	113 - 115	113 - 115

Saturday, October 4, 1879.

The past week has been the most remarkable in the financial and commercial history of this country, and one of the most remarkable in the history of Wall Street of our produce markets, of our railroads and manufactures, and of our imports and exports. There has probably never been a parallel even during the war, to the activity in every department of business seen in the past week. The first and most important to the whole country is the closing up of the enormous refunding operations of the Government which have been going on for the past year, and were fortunately consummated before the recent activity and stringency in money at 3 per cent. over the rate of interest on the bulk of the bonds disposed of. The transactions of the Sub-Treasury in this city for the last nine months, in connection with the refunding of the public debt, amount to over three thousand million of dollars.

The importation of gold and silver at all ports from July 1 to August 31 exceeded the exports by \$5,981,231. From September 1 to September 27 the imports of gold and silver at New York exceeded the exports by \$26,586,056. Of the total imports of gold and silver at New York since July 1, 95½ per cent. consisted of gold and 4½ of silver. Of the total imports of gold and silver at New York since July 1, 80 per cent. was from Great Britain, 24 per cent. from France, 32 per cent. from Germany, and 14 per cent. from all other countries.

A cable despatch announced the shipment for

The demand for greenbacks and National bank notes is very urgent, and the available supply in this market is smaller than for six years. For the second time in the history of the New York banks the market is rapidly running short of greenbacks and National bank notes.

The amount of greenbacks now tied up in the Treasury for account of all the Clearing Houses of the United States is \$31,215,000. Less than one-half is held in the New York Sub-Treasury.

The circulation of silver notes is now \$4,221, 800, and of the old gold coin certificates all but \$14,902,900 have been presented.

The last Bank statement showed a loss in surplus reserve of \$2,334,300, which reduces the amount held by the banks in excess of legal requirements to \$2,569,350. The imports of specie have nearly offset the shipments of currency to the South and West, although these have been large.

During September the public debt was reduced \$2,563,757 98, due chiefly to increased Custom receipts, which were \$3,800,000 greater in September at New York than last year.

Imports, both of merchandise and coin, have been large, the latter to pay for the immense amounts of breadstuffs still going to England. France and Germany, at enhanced values. Exports have continued very large, and though scarcely up to the preceding week, they are more than for same week last year, as shown from the following table, for this port only, exclusive of specie:

	1879.	1878.
For the week.....	\$8,126,960	\$7,064,816
Previously reported..	243,237,047	247,421,604

Since January 1	251,364,007	254,486,420
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The slight decrease shown since January, as compared with last year, is due to lower prices for produce this year. For the past week the greater part of these exports were of breadstuffs and cotton, the activity in the latter being the first heavy movement of the new crop, as indicated in our last review of the increased demand for money South. There has been a still further increase from this source the past week, as will be seen from the ocean freight engagements for the week of 50,000 bales, with corresponding activity at the outports. Breadstuffs have absorbed more money for the movement of grain, and much additional money has been required to carry on the gigantic speculation in wheat, of which full particulars will be found in our news columns. To this has been added an enormous increase in the demand from the Stock Exchange for the unprecedented upward speculation and activity in almost every railroad stock and bond on the list. The closing of the Government bond accounts with the banks has called for several millions; October disbursements of interest and dividends have also had to be provided for. All conditions possible, except perhaps those of distrust, have conduced to make a tight money market, yet rates have not gone above $\frac{3}{4}$ of 1 per cent. bonus per day and 7 per cent. per annum.

The following comparisons of lowest and highest values of certain stocks respectively for 1878 and 1879, from the *Chronicle*, show the extremes to which inflation of Stock Exchange "values" has been carried. The list embraces roads that show no reasonable prospect of dividends for a long time to come:

	Lowest Price price Sept. 23, in 1878. 1879.
Atchison, Topeka & Santa Fe stock.....	84 1004
Central of New Jersey.....	134 804
Chicago, Mil & St. Paul, common.....	274 684
Chicago & Northwestern, common.....	324 83
Cleveland, Col., Cin. & Indianapolis.....	23 544
Columbus, Chicago & Indiana Central.....	24 124
Hannibal & St. Joseph, common.....	10 244
Do. preferred.....	214 524
Kansas Pacific.....	4 714
Missouri, Kansas & Texas stock.....	2 174
Do. 1st bonds.....	394 774
Do. 2d bonds.....	9 334
New York, Lake Erie & Western (Erie).....	74 284
Do. preferred.....	214 534
Northern Pacific, common.....	14 23
Do. preferred.....	424 514
Ohio and Mississippi, common.....	64 184
Do. preferred.....	12 49
St. Louis & Iron Mountain.....	5 434
St. Louis, Kan. City & Nor., common.....	34 254
Do. preferred.....	19 61
St. Louis & San Francisco, common.....	14 20
Do. preferred.....	14 224
Do. 1st preferred.....	54 484
Wabash.....	124 434

There is on the face of this situation a serious look with such rampant speculation in about every class of good or worthless securities and of staples of commerce. The speculative mania has returned with all the virulence of war times. Everybody is a "bull" now on every thing, and there must come a check in the money market, or elsewhere, pretty soon or this speculation will be brought to an end with a sudden turn before long. This enormous inflation of values is making everything top-heavy, and many of the conditions for a panic exist. 'Tis true that we have had an inflation in our currency of about \$120,000,000 since January 1, consisting of about \$40,000,000 new National bank issues, another \$40,000,000 in imports of coin, another \$40,000,000 product of our mines; yet, with all this, and all the idle money of the country now in use, it does not begin to amount to the enormous increase in values at the Stock Exchange alone, which we showed in our last issue were \$415,000,000, and to which the past week's advance has very materially added. To this is to be added the advance in agricultural and manufactured products, few of which are not 10 to 25 and some even 50@100 per cent. higher than six months or nine months ago. These sources are now absorbing unestimated millions more. The end of the funding operations will relieve considerable amounts for a month to come, and the October dividends will help the money market for the coming week, but all this will be immediately absorbed in the Wall Street maelstrom, with the present temper of the speculators to carry prices just as high as the money supply of the country will permit. The course of the stock market the past week illustrates this fully, in the advance and aggregate sales from day to day, beside the enormous transactions in speculative bonds, which amount to millions daily. On Saturday last the sale of stocks had risen to 363,855 shares, 124,000 being Erie Common, which has led the market in activity and strength through-

out the week, on the belief that Gould will gain control at the November election, and consolidate it with his Trans-Continental line, in which Erie would supply the missing link. Others have bought on the belief that Vanderbilt was getting control to keep Gould out of New York, and thus bring him to terms on the Pacific business from Omaha, which Gould is about to take from Vanderbilt's lines. On Monday sales of Erie rose to 168,000 shares, and the total to 461,000, or the largest in the history of the Exchange, except on the day preceding the panic in 1873. Next in activity and advance have been the Coal stocks, on rumors of a combination which have little foundation in fact, as coal is selling lower than before these stocks advanced, which look more like unloading stocks rather than coal at a good price. October schedule rates are advanced, however. The Northwestern stocks, led by the St. Paul's, on dividends, both stocks have followed the coal stocks, and next the Vanderbilt stocks, headed alternately by Western Union, Lake Shore, and Michigan Central. The Gould stocks come next (unless Erie be a Gould stock), with Wabash leading. Ohio and Mississippi Common and Pacific Mail have led the new and lighter fancies, with quite a business at times in Iron Mountain. Houston and Texas Central has attracted increased attention, and has made a large advance. On Tuesday the total sales were 416,000, of which Erie was only 86,000. Missouri, Kansas and Texas became an active feature on Wednesday, together with Michigan Central and the Coal roads, Erie still being the great attraction, with less active market, total sales being only 320,000. The market closed up feverish and unsettled, except for Erie, which was firmer, on a tight money market, at 7 per cent. and $\frac{1}{2}$ per day bonus.

The Railroad bond list has been very active also, especially in the speculative favorites led by the Erie junior bonds: also C. C. & C. consolidated bonds run up, with the stock on talk of a compromise with the Pa. R. R. Othos went up on prospects of the reorganization being completed soon. Government bonds have been easier on realizations for money to carry the stock speculation. Exchange has ruled dull, but firmer closing easier for sterling on tight money, at 4 $81\frac{1}{2}$ @ 4 $83\frac{1}{2}$, with business at less, which warrants further specie imports, and there is reason to believe, though it is not officially announced, that the directors of the Bank of France have decided to advance the premium one per mille for the purpose of checking the outflow. This determination having credence in Paris, it is being anticipated by large withdrawals for London.

There have been several failures in the Wheat trade owing to the bull speculation, as also on Wall Street, among the black board exchanges, owing to the long and great rise in stocks of which their customers were long and the houses short. There have been unconfirmed rumors of a forthcoming loan of the Russian Government in this market, which may or not be true, but it shows the changing tendency of the Worlds exchanges and the growing importance of New York as a financial center of the world.

The more important changes in the prices of most active stocks for the week are as follows:

Advance—Erie, $6\frac{1}{2}$; Erie preferred, $6\frac{1}{2}$; Hous-

ton and Texas, $8\frac{3}{4}$; Lake Shore, $1\frac{1}{2}$; Kansas and Texas, 4; Michigan Central, $5\frac{3}{4}$; Nashville and Chattanooga, 1; Northwest, $2\frac{3}{4}$; Ohio and Mississippi, 2; Ohio and Mississippi preferred, $3\frac{3}{4}$; Panama, 12; Union Pacific, $3\frac{1}{2}$; Wabash, $\frac{1}{4}$; Kansas City and Northern preferred, $\frac{1}{4}$; Pacific Mail, $2\frac{1}{4}$; Hannibal and St. Joseph preferred, $2\frac{1}{2}$; Delaware and Hudson, $5\frac{1}{2}$; Alton and Terre preferred, $1\frac{1}{2}$; Chicago, St. Paul and Minneapolis, $1\frac{3}{8}$; Chicago and Alton, $\frac{1}{8}$; San Francisco preferred, $\frac{1}{8}$; do. first preferred, $\frac{1}{2}$; Cleveland, Columbus, Cincinnati and Indianapolis, $3\frac{3}{8}$; Delaware, Lackawanna and Western, $2\frac{1}{4}$; Hannibal and St. Joseph, 2; Louisville and Nashville, $1\frac{1}{4}$; Morris and Essex, $\frac{3}{8}$; Northern Pacific, $1\frac{1}{4}$; do. preferred, 1.

Decline—St. Paul and Sioux City preferred, $2\frac{3}{4}$; St. Louis and San Francisco 1st pref., $\frac{1}{4}$; Kansas Pacific, $\frac{1}{2}$.

Mining stocks are the only exception to upward speculation of any importance, notwithstanding they are the most speculative of all things dealt in. The cause is plain, however, as the large operators in these stocks at San Francisco are interested on the Bear side of the market to get stocks down to buy, while in the speculations in railroad stocks here the large operators are getting the market up to sell, in which the public are helping them, except in cases where there is a fight for control of a property, as in the case of Erie. Hence mining stocks have been dull and neglected, with generally lower values, though closing up more steady.

Breadstuffs have fluctuated widely under the manipulation of the ring of speculators who still control the market. Hoyt is bulling both Spring and Winter Wheat still and Bingham is bulling Winter and the Ocean Freight market, in order to keep out other shippers, while he has the Liverpool market under his control. It is said that Dows got caught in the trap this time and had to walk up to Hoyt's and Bingham's offices and settle up his short Red Wheat which he sold freely just before the great advance. There have been further failures in this trade and a general unsettling of confidence owing to the recent heavy losses. Values are now beginning to recede either under the efforts of the clique to get out, or to get in again at lower figures, the trade being in doubt which. Deliveries on October contracts were the largest ever known on the first amounting to about 2,000,000 bu. wheat, and 300,000 corn; other cereals are easing back again.

Provisions are still held up to sell next crop and Kent is keeping up this market while Armour does the same at Chicago, and between them they took in all the October deliveries to keep the market steady. With October, it is thought the bull campaign will end as the packers will then be more interested to break down prices after they have sold all the futures possible, and get hogs at a low and safe price. It is said Keene is shipping his old lard to Great Britain and selling it there.

Cotton has been depressed by continued large receipts at Southern ports notwithstanding the unusually heavy shipments of new cotton from this market. The bears seem confident to sell the market down, and the bulls do not appear to resist.

Leather has been active and excited under an

increased home and export demand, and prices have advanced fully 1c. per lb. in a week, and stocks are very low. The iron market has been less active and excited partly because there is no stock for prompt delivery, and partly because manufacturers will not contract ahead. The manufacturing districts of Ohio and Pennsylvania are reported as running to their utmost capacity and that all the late idle works have been started.

Wool has steadily advanced without the aid of speculation, and the Dry Goods trade is in a very prosperous condition.

Ocean Freights have advanced sharply to Liverpool, by steam, under enormous offerings of cotton, for this and next week of which the engagements have been fully 75,000 bales to all European markets. Wheat and corn have also been engaged largely by steam and sailing vessels, until the supply of available tonnage had become greatly reduced. At this juncture Bingham went into the market and took some 15 vessels in a day and put up the market so that other shippers could not follow him to advantage.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Missouri, Kansas and Texas R. R., $21\frac{1}{8}$; do. 7s, consol. S. F. ass., 79; do. 2d, 34; Chesapeake and Ohio R. R. 1st pref., $17\frac{1}{4}$; do. 1st mort. Series B, $47\frac{3}{4}$; do. cur. int. def., 23; International 1st, pur. com. rec., 99; do. 2d, do., $25\frac{1}{4}$; St. Louis, and Iron Mt. R. R. ass., 44; do. 1st Ark. br. $99\frac{1}{4}$; do. 1st pref. income, 74; Central of New Jersey 1st consol. ass., ex int., 100; do. Adjmt., 104; do. conv. ass., $101\frac{1}{4}$; St. Louis and San Francisco 2d, class A, $87\frac{1}{4}$; do. C, $58\frac{1}{2}$; do. B, $59\frac{3}{4}$; Lehigh and Wilkesbarre consol. ass., $83\frac{1}{4}$; do. inc., $54\frac{1}{2}$; Texas Pacific Inc. L. G., $42\frac{1}{4}$; Chicago, St. Paul and Minn. R. R., 45; do. inc., 98; Nashville, Chattanooga and St. Louis R. R., 45; do. 1st, $102\frac{1}{2}$; Boston, Hartford and Erie 1st mort., 85; Kansas Pacific 6s, Denver div., ass., with coupon certif., 106; Louisville and Nashville consol. 1898, Cecilian Br., 100; Denver and Rio Grande 1st, 96; Toledo and Wabash Equip., 40; East Tenn., Va. and Ga. 1st, 100; Minn. and St. Louis 1st, $99\frac{1}{4}$; Houston and Gt. Northern 2d, pur. com. rec., 24; Louisiana and Missouri River 1st, 104; Am. Dock and Imp. 7s, $95\frac{1}{2}$; Winona and St. Peter 1st, 110; do. 2d, $107\frac{1}{2}$; Rome, Watertown and Ogdensburg 1st consol., 63; Cedar Falls and Minnesota 1st, $101\frac{1}{2}$; Lafayette, Muncie and Bloomington R. R., 41; do. 1st, 93; Col., Chi. and Ind. Cent. 1st trust. certif., ass., $79\frac{1}{2}$; do. 2d, do., 34; Frankfort and Kokomo R. R., 28; do. 1st, $95\frac{1}{2}$; Keokuk and Des Moines 1st, $96\frac{1}{2}$; Cairo and Fulton 1st, $102\frac{1}{2}$; St. Louis, Kansas City and Northern Real Estate 7s, 1895, $102\frac{1}{4}$; Hudson River 2d, S. F., 110; Cincinnati and Spring. 1st, guar by Clev., Col., Cin. and Ind., $99\frac{3}{4}$; Hannibal and Central Mo. 1st, 108; Louisville and Nashville 2d, 104; Toledo and Wabash fund int. consol., 71; South Pacific 1st, $98\frac{1}{2}$; Boston and New York Air Line 46; Mobile and Ohio R. R. ass., $10\frac{1}{2}$; Erie and Pittsburg R. R., 85; New Jersey Southern R. R., 4; Rensselaer and Saratoga R. R., $103\frac{1}{2}$; Ind., Cin. and Laf. R. R., 7; St. Paul and Sioux City R. R., 31; do. pref., 62; do. 1st mort., 96; Marietta and Cincinnati 1st pref., $8\frac{1}{4}$; Chicago, St. Louis

and New Orleans R. R., 18½; do. Inc., 55; Canton Co., 49; Cumberland Coal, 22; Maryland Coal, 21¼; Consol Coal, 29; Butro Tunnel, 3¼; Standard consol. Mining, 30; Ontario Silver, 41¼; Caribou consol., 4¾; Leadville, 2¾; Homestake, 41¼; Gold and Stock Tel., 90; Am. Dist. Tel., 67; North Carolina 6s, special tax, 3d class, 3¾; Ohio 6s, 1881, 104; Tennessee 6s, old, 31; do. new, 26½; Virginia 6s, def. certif., 6; do. 6s, consol. ex mat. coupon, 59; do. 2d series, 37; Louisiana 7s, consol., 39½; Alabama Class A, 45; do. C, 45; Missouri 6s, 1888, 106; do. 1886, 104½; South Carolina 6s, non fund, 1¾. The latest quotations are: Adams Express, 102½@103; American Express, 50½@51; Atlantic and Pacific Telegraph, 85@86; Central Railroad of New Jersey, 60½@61; Chicago, Burlington and Quincy, 114@114½; Chicago and Alton, 96@97; do. pref., 108@110; Chicago and Northwestern, 84½@84¾; do. pref., 100½@101; Chicago, Milwaukee and St. Paul, 68¼@68½; do. pref., 97½@98; Chicago, Rock Island and Pacific, 139@142; Cleveland, Columbus, Cincinnati and Indianapolis, 58¾@58¾; Cleveland and Pittsburg, 103½@—; Delaware and Hudson Canal, 60¼@60¼; Delaware, Lackawana and Western, 68¾@68¾; Erie, 24¾@24¾; do. pref., 59¼@59¾; Hannibal and St. Joseph, 24¼@24¼; do. pref., 53¼@53¾; Illinois Central, 91¾@91¾; Kansas Pacific, 70@70½; Lake Shore and Michigan Southern, 94¾@94¾; Michigan Central, 89¾@89¾; Morris and Essex, 94@94¼; N. Y. Central and Hudson River, 118@119½; New York and Harlem, 156@—; Ohio and Miss., 19¼@19¾; do. pref., 51¼@52¼; Pacific Mail, 30¼@30¾; Panama, 165@170; Pittsburg, Ft. Wayne and Chicago, 112@113; Quick silver, 14¾@15; do. pref., 50¼@51½; St. Louis, Kansas City and Northern, 21¼@25; do. pref., 60¼@60¾; Union Pacific, 85¼@85½; U. S. Express, 46¾@46¾; Wells-Fargo Express, 99½@100; Western Union Telegraph, 93¾@94; Washash, 43¾@44¾.

Philadelphia.—Connecting R. R. 6s, 110½; Huntingdon and Broad Top Mt. 7s, consol., 48; Philadelphia and Reading 6s, 1843-'80, 102½; do. Income 7s, 70; do. Gen'l mort. 6s, 72; do. scrip, 69½; Steubenville and Indiana 6s, J. & J., 104; Susq. Coal, 6s, 102; Oil Creek 1st mort., 88; Northern Central 5s, 74¾; Western Pennsylvania 6s, 102; Lehigh Nav. consol. mort. 7s, 92½; Union and Titusville 7s, 59; Camden and Burlington Co. 6s, 106; Texas and Pacific consol. 6s, 80; People's Passenger R. R., 18½; West Philadelphia R. R., 74; Nesquehoning Valley R. R., 54; Central Transp., 46; Germantown Pass. R. R., 72; Pennsylvania Car Trust, 101½; St. Paul and Duluth R. R. 17¾; do. pref., 46¾; Pittsburg Av. 7s, A. & O., 103¾; St. Louis 6s, 105½. The latest quotations are: City 6s, —@116; do. free of tax, 121@121¼; Pennsylvania State 6s 2d series, 101@102; do. 3d series, 107½@109; do. 5s, new loan, 112@112½; Philadelphia and Reading, 19½@19¾; do. consol. mort. 7s, comp., 109½@109¾; do. reg. 108½@109; do. mort., 6s, 102@103½; do. 7s, new conv., 69@75; do. 7s, 1893, 116@118½; United New Jersey R. R. and Canal Co., 146¼@147½; Pittsburg, Titusville and Buffalo R. R., 7¼@7¼; do. 7s, 38¾@39¾; Camden and Amboy mort. 6s, 1889, 113@—; Pennsylvania R. R., 43@43½; do. 1st mort., 103½@105;

do. gen'l mort., coupon, 115@115½; do. reg., 115½@115½; do. consol. mort. 6s, reg., 106¾@—; Little Schuylkill R. R., 47½@48¼; Morris Canal, 52@—; do. pref., 135@—; Susq. Canal, 3@7; do. 6s, 25@35; Schuylkill Nav. 4¾@5; do. pref., 8@10; do. 6s, 1882, 69¾@71¼; do. 1872, 98@98½; Elmira and Williamsport pref., 48@—; do. 7s, 112@112; do. 5s, 88@90; Lehigh Coal and Navigation, 24¼@24¼; do. 6s, 1884, —@108; do. R. R. loan, 109@109½; do. Gold Loan, 101½@101½; Northern Pacific 23½@23½; do. pref., 49¾@50; North Pennsylvania, 45@45½; do. 6s, 109¾@110½; do. 7s, —@118; do. Gen'l mort. 7s, reg., 110½@111½; Philadelphia and Erie, 10¾@10¾; do. 6s, 104¾@—; do. 7s, 110¼@110¾; Minehill, 55½@56¼; Catawissa, 9½@10½; do. pref., 43¼@43¾; do. new pref., 41¾@41¾; do. 7s, 1900, 111@112½; Lehigh Valley 44¼@44¾; do. 6s, coupon, 115@115½; do. reg., 115@115½; do. 7s, reg., 120½@120½; do. consol., mort., 106¾@107½; Fifth and Sixth streets (horse), 102½@108; Second and Third, 96¼@100; Thirteenth and Fifteenth, —@70; Spruce and Pine, 50@51; Green and Coates, 88@90; Chestnut and Walnut, 70@75; Heatonville, 19¼@19¾; Germantown, 70@75; Union, 90@92; Lombard and South, —@19; West Philadelphia —@75; People's, 18½@19½; Ridge Av., —@80.

Baltimore.—Marietta and Cincinnati 1st mort. Sterling, 87; Union R. R. Canton ind., 108½; Virginia and Tennessee 8s, 114¼; South Side 2d mort., 91; Baltimore and Ohio R. R. scrip, 140; Baltimore City 6s, 1890, 114¼; do. 1900, new, 116½; do. 1884, 108; do. 5s, 1916, 111; do. 5s, 1894 110¾; Maryland Defense 6s, 108; Virginia Black Scrip, 14. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 110@110½; Baltimore and Ohio, 141@141½; do. 6s, 1880, 101¼@—; do. 1885, 106@—; Northern Central, 23@23½; do. 6s, 1885, 107@110; do. 6s, 1900, 109¼@—; do. 6s, 1900, gold, 104@104¾; do. 5s, —@75; Marietta and Cincinnati 1st mort. 1892, 96¼@97¼; do. 2d mort. 7s, 51¼@51½; do. 3d mort. 8s, 27¼@28; do. 1st mort., 106½@—; Western Maryland 2d mort. pref., 71@—; Virginia and Tennessee 2d mort. 6s, 99@—; do. 3d mort. 9s, 114¼@—; Orange and Alexandria 3d mort., —@68; do. 4th mort. 8s, 30@30¾; Orange, Alex. and Manassas 7s, 66@69; Maryland Defense 6s, 1883, 108@—; Virginia consol. 6s, 59¼@59½; do. 2d series, 29¼@30; Virginia consol. coupons, 81½@81¾; Virginia 10-40 bonds, 51@51¼; West Virginia def. certif., 5@5½; Baltimore City Passenger R. R., 37½@39; Canton gold 6s, 103@—; Union R. R. Canton end., 108@110; Marietta and Cincinnati 1st mort. Sterling, —@90½.

Boston.—Kansas City, Lawrence and Southern R. R., 44; do. 4s, 76¼; Kansas City, Fort Scott and Gulf R. R., 17¾; do. pref., 34¾; do. 7s, 97; Kansas City, St. Joseph and Council Bluffs Income 6s, 55; do. 7s, 98; New Mexico and Southern Pacific 7s, 103¾; Portsmouth, Gt. Falls and Conway R. R., 8½; do. 4½s, 75; Hanover Branch, R. R., 50¼; Boston, Revere Beach and Lynn R. R., 88; Summit Branch, 18¾; Chicago, Dubuque and Minnesota R. R., 52¾; Rutland pref., 18½; Denver and Rio Grande R. R., 30¾; Atchison and Nebraska R. R., 51; Detroit, Lansing and Northern pref., 97½; Cheshire R. R., 30; Indianapolis, Cincinnati and Lafayette R. R., 27½; Bos-

ton Water Power, 4¾; Boston Land, 4¾; East Boston Co., 10; Brookline Land, 8¾; Waverly Land, 20c; Portland 6s, 1907, 109¾; Chicago 6s, 1880, 100; Buffalo 7s, 1880, 102½; Hartford 5s, 1880, 101¾; Duncanson Silver Mining Co., 3¾; Copper Falls, 1¼; Blue Hill, 4¼; Franklin, 16¾; International, 70c; Humboldt, 70c; Osceola, 25; Pewabic, 2¾; Rockland, 50c; Ridge, 5; Silver Islet, 24; Star, 1¼; Wisconsin, 10.

United States Four Per Cent. Loan.

The First National Bank syndicate made the final payment on their great 4 per cent. loan transaction on the 30th ult. The bonds sold in the United States were all settled for last week, and it was expected that the payments for those sold abroad would be made simultaneously in London, but owing to the small supply in that market, of called bonds, it became necessary to make up a balance of \$3,351,000 in cash, which the Treasury Department declined at the last moment to receive in London in gold, on account of the cost of expressage involved. This caused a delay, but Drexel, Morgan & Co., on behalf of Junius Morgan & Co., of London, the foreign agents of the loan, deposited with the Sub-Treasurer in this city the required \$3,351,000, and ended the 4 per cent. settlements. The temporary withdrawal of this great sum caused a sudden and sharp stringency in the money market, but it is expected that from this time forth the Treasury Department will gradually return to circulation some \$20,000,000 now in its possession from this source, by the purchase of called bonds whose owners have not seen fit to exchange them for 4 per cents.

The Stylographic Pen.

We take pleasure in calling the attention of our readers to the advertisement of Mr. W. H. Hambler, special agent for the stylographic pen, which we have used with entire satisfaction for months, and found it to be all that is claimed for this wonderful time saving invention. We have demonstrated by its use that from one-half to three-quarters of an hour is saved in writing a column of matter for an ordinary-sized newspaper. It is perfectly adapted to all kinds of office writing, as well as for travellers and outside business men; and for railroad offices and employees, both at stations and on trains, it is peculiarly adapted, as it is equally as handy as a pencil, and gives in ink permanency to all memoranda. It is also adapted to use in schools, doing away with the inevitable nuisances, the inkstand and blot. In these respects it is likely to supersede all other pens when its merits are better known, for all who use it recommend it. It does not scratch or blot, and never fails to write. Every one guaranteed.

Just invented, Hambler Pen and Pencil Pocket, with pin attachment at the back to secure it inside the waistcoat pocket, to carry pens and pencils with safety. No broken points, never drops on the floor, and saves itself in one month. Made of Russia, 35c., and sheepskin, 25c. each, retail.

Owing to the great improvement in the iron trade, Messrs. Cooper, Hewitt & Co. have decided to put their large furnace at Ringwood, N. J., in blast, after five or six years idleness. A force of sixty or seventy men are at work preparing the furnace which is one of the largest in the East. The Ringwood Furnace was formerly run with charcoal; but was torn down and has been rebuilt, and anthracite coal will hereafter be used for fuel.

Riehle Brothers received a Silver Medal for Testing Machines, and a Bronze Medal for "delicacy of adjustment and stability of platform on Hay and Cattle Scales" at the late Pennsylvania State Agricultural Society's Fair, held September, 1879, in Permanent Exhibition Buildings, at Philadelphia. These are the highest premiums, and awarded over all competition.

Northern Pacific Railroad.

At the annual meeting of the stockholders of the Northern Pacific Railroad Company held at the office of the company 23 Fifth Avenue, on the 24th ult., the following gentlemen were elected directors for the ensuing year: Frederick Billings, of Vermont; Johnston Livingston, of New York; Joseph Dilworth, of Pittsburg; C. B. Wright, of Philadelphia; B. P. Cheney, of Boston; Hugh McCulloch, of New York; Joseph D. Potts, of Philadelphia; J. Frailey Smith, of Philadelphia; J. M. Denison, of Baltimore; Alexander Mitchell, of Milwaukee; J. C. Alnsworth, of Oregon; Walton Ferguson, of New York; James B. Williams, of New York. At a subsequent meeting of the directors, the following officers were chosen: Frederick Billings President, Samuel Wilkeson Secretary and Robert Lenox Belknap Treasurer.

The report of the president which was presented, congratulated the stockholders on the success and final consummation of the plan of reorganization. On the 17th of September the conversion of the bonds amounted in all to \$30,207,100, leaving outstanding only \$529,400. The business of the road was reported to be steadily increasing. The acreage of wheat along the line was estimated at double that of last year, and it was predicted that it would be again doubled next year. The President said that the earnings as reported for the 10 months ending June 30 do not show the full extent of the increase of the business of the road, as the movement in wheat does not begin much before September. The gross earnings for that month last year were \$947,248 29, an increase of \$215,013 53. During the 10 months ending June 30 the operating expenses were \$711,468 81, leaving profits of \$455,798 11, or, deducting taxes, insurance, &c., \$348,305 20. The floating debt amounted to \$385,302 46, but \$100,756 49 of this was incurred for steel rails on the Missouri Division early in April, and provision having been made for part payment therefor, the actual net floating debt was \$195,227 46. Under the plan of reorganization the capital stock was divided into 510,000 shares of preferred and 490,000 of common. Resolutions were adopted approving the report.

Work was commenced on the 22d ult, upon the crossings of the Boston, Hoosac Tunnel and Western Railroad, under and across the tracks of the Troy and Boston Railroad necessary to open the new connection of the New York, Lake Erie and Western Railroad with the Hoosac Tunnel, Judge Westcott having on the 20th, at the general term of the Supreme Court at Rondout, confirmed the route of the new road to cross the tracks of the old road in accordance with the report of the Commission recently appointed by him.

The Columbus and Dennison and the Pittsburg and Dennison divisions of the Pittsburg, Cincinnati and St. Louis Railway will in future be operated under one Superintendent, whose headquarters will be at Pittsburg. Over 5,000 tons of steel rail have been laid on this line during the past year.

A surveying party, accompanied by President Barbour, is now examining a route by which it is proposed to extend the Virginia Midland Rail-

road from its present terminus at Danville—through the Rockingham coal fields—to Statesville, North Carolina.

Copper Mining in North Carolina.

The Ore Knob Copper Mines in Ashe County, N. C., have been in operation six years by the present Baltimore Company, with Mr. James E. Clayton as Superintendent. The first year the company lost \$80,000 by being compelled to change their machinery in consequence of a total change in the character of the ore, but since that time there has only been found the yellow sulphurate, yielding 33 per cent. of copper, and the mines have proved profitable, although they are located forty odd miles from any railroad. The mines give constant employment to from 1,200 to 1,300 hands, the pay roll exceeding \$1,000 daily. The mines yield about 100 tons per day. The copper is shipped to New York, and commands 11 cents per pound. The company is now making extensive preparations to increase their work. A new shaft has been sunk to a depth of 210 feet, where a vein of rich ore has been found, 16 by 18 feet, and several thousand tons of ore are now exposed. The old shaft is still being worked also.

The Florida Central and the Jacksonville, Pensacola and Mobile railroads, the two extending from Pensacola city to the Chattahoochee river, were sold on the 25th ult. under a decree of the United States Circuit Court, and were bid off by D. C. Willard, attorney for Adolph Engler, trustee. The Jacksonville, Pensacola and Mobile Railroad was sold for \$50,000, subject to a prior lien of about \$800,000. The Florida Central sold for \$305,000. Both roads were purchased for the bondholders, and it is understood that a new company will be organized to operate them.

The U. S. Consul at Belfast, Ireland, in a despatch to the State Department at Washington, reports the arrival at that port of the steamship James Gray, of the Vanderbilt Unicorn Line. Among other freight comprising the cargo, were 75 head of cattle, 162 sheep, 6476 sacks and 4750 barrels of flour. The ship sailed from New York August 23d, and arrived at Belfast September 11th, being the third arrival since the establishment of the line. The interest taken in the enterprise, the Consul says, shows no abatement.

The Harlan & Hollingsworth Company, of Wilmington, Del., having already built two new car shops and made some other improvements, will proceed to make extensive additions to the machine, blacksmith and boiler shops, and put in additional machinery as the work progresses. A large force of workmen is now employed and business is brisk in every department.

The Sheboygan and Fond du Lac Railroad having been purchased in the interest of the Chicago and Northwestern Railway Company, will be known henceforth as an extension of that company's lines. It will be extended from Princeton, its present terminus, to Elroy, and will be a valuable outlet to that road.

The Mechanics' Society of this city is carrying on a free drawing school for the benefit of mechanics. Last winter it taught nearly two hundred men and about fifty women. Names were registered on Wednesday and Thursday, at the rooms, No. 18 East Sixteenth street. The school will open October 6, for four evenings per

week—Monday, Tuesday, Wednesday and Thursday.

Railroads in Brazil.

From Rio de Janeiro, under date August 27, 1879, we learn that in the matter of the guaranteed railroads, the Government has initiated a new arrangement with a Paris syndicate called La Societe Generale de Chemins de Fer Bresiliens in regard to the Panama Railroad, by which that company will raise all the capital at once and deposit it with the Rothschilds, of London, to order of the Government and for its use, the Government having to replace the money as it becomes required in the progress of the construction. The same company is also in treaty for a similar arrangement in regard to the Rio Grande de Sul and Baze Railroad, which passes the great coal beds of Southern Rio Grande.

The time for taking the Cincinnati, Sandusky and Cleveland road from the hands of the Receiver has been postponed to Jan. 1, 1880, and it is stated that unless \$50,000 more of the second mortgage bonds are brought in it will not then be released. It is understood that the Receiver proposes that the common stock be cut down from \$4,000,000 to \$1,000,000—that is giving one new share for four now outstanding.

The gross earnings of the Philadelphia and Erie Railroad for the month of August, 1879, were \$275,907 36, the gross expenses \$203,188 86, and the net earnings \$72,718 50. The net earnings eight months of 1879 were \$487,463 03, against \$453,965 83 eight months of 1878—increase, \$33,497 20.

There have been no new developments with regard to the coal companies the past week, and the prospect for an agreement between the managers does not seem to be growing brighter. The fight between the Reading and Delaware and Hudson in the Philadelphia market continues, and prices are at the minimum rates.

The Camden and Atlantic Railroad Company give notice that the second mortgage bonds of this company maturing October 1, 1879, will be paid on and after that date on presentation of the same at the banking house of Messrs. Drexel & Co., Philadelphia, and that interest thereon will cease on that date.

The receiver of the Ohio and Mississippi Railroad has paid off another \$100,000 of floating debt, for which \$250,000 "Springfield Division" bonds were held as collateral. Of the second mortgage bonds, over \$3,000,000 have assented to the proposed plan of reorganization.

The gross earnings of the Boston and New York Air Line Railroad Company for the month of August were \$23,872, the operating expenses \$9,040, and the net earnings \$14,832.

John S. Newberry and other Detroit capitalists have organized a company to build a railroad on the Northern Michigan peninsula from the straits of Mackinaw to Marquette.

The West Side Elevated Railroad was opened to 135th Street on the 24th ult.

The directors of the Great Western Railway of Canada have issued a special report in which they say the policy of the road has always been peaceful and that of the Grand Trunk ag-

gressive. The inability of the Great Western to pay dividends is attributed to the persistent competition of the Grand Trunk. They insist on a division of all competitive traffic and maintain that Sir Henry Tyler's amalgamation proposals are illegal.

Berks County Railroad.

The Berks County (Penn.) Railroad, which was sold by auction under foreclosure at Philadelphia on the 24th ult., was purchased by J. N. Hutchinson in the interest of the Philadelphia and Reading Railroad Company and other bondholders for \$200,000. The sale was made subject to a claim of ten per cent, which had been retained upon the contract for building certain bridges, &c., amounting to \$14,000, and a claim aggregating \$120,000 for labor and materials furnished. The purchasers were notified that these claims would be enforced against the railroad in their hands. The road connects the Wilmington and Reading Railroad, by a route through Reading, with the Lehigh Valley Railroad at Slatington. It is leased and operated by the Philadelphia and Reading Railroad Company.

Disastrous Speculation in Wheat.

Never in the history of the wheat trade has there been such wild and reckless speculation since the war, as has been witnessed at the New York Produce Exchange the past month. The market has been under the absolute control of one large receiver, and a large shipper, between whom the prices have been put up and broken down so suddenly as to have caused several large failures among legitimate dealers, and wide spread loss to the trade of the whole country. Indeed so heavy and general have been these losses that it is safe to say that no legitimate buyer or seller of wheat in the West or East has escaped unhurt either directly or indirectly. To such extent, and for so long a period has the policy of putting up prices rapidly one day and breaking them as suddenly and heavily the next, that it is a common remark at the Produce Exchange that if the clique keep this scalping business up much longer they will ruin every legitimate dealer in the trade.

In order that those outside of the trade may see that this is no exaggeration of the condition of the grain trade, we will give the details of one failure, caused by these manipulations of the heavy capitalists who are "running this new Wheat deal" as it is called—namely, Jesse Hoyt & Co. of New York and Chicago, and Bingham Bros. of New York and Liverpool. A week or ten days ago Smith & Howell of Philadelphia, failed, being heavily short of Red Wheat for September and October at 112 up to 125, the market having been forced by the clique to 128, and on the following day to 131. Their liabilities were one half a million of dollars, and according to the custom in Philadelphia there were no margins up. This wheat was going to nearly every dealer and shipper in that city, and to several in Baltimore and New York who had bought of them and resold it in Europe. Besides involving some Western houses their failure left all these houses short of the market in place of Smith & Howell, and in their efforts to cover the following day the market was put up on them 8c., as seen above.

As the result of this one failure we give the list of losses approximately as follows: Peter Wright & Sons, \$200,000 to \$150,000; Smith & Howell's bank, \$80,000; Lawrence, Johnson & Co., \$25,-

000; Woolman, Keene & Co., \$20,000; Brooks Bros., \$5,000, all of Philadelphia, beside several other losses below \$5,000. Milne & Bodman of Toledo and Baltimore, \$25,000 to \$30,000; Geo. Young & Co. of Baltimore, \$25,000; W. T. Baker & Co., \$4,000; W. P. McLaren & Co., \$5,000; J. M. Love & Co., unknown, (since failed) all of Chicago; and I. & C. Moore of New York, said to be \$50,000 at least, possibly \$60,000, although the firm say it losses only \$25,000; beside these there are smaller amounts here and in the other city.

Nor do its effects stop here. So thoroughly has it shaken confidence that for the first time in the history of the trade margins have been called the past week from some of them. To illustrate the extent of this distrust we need only state that our dealers called on the oldest and strongest house in the Philadelphia trade—Peter Wright & Sons—for margins up to \$1 28 and ten per cent additional on a large amount of wheat of which the firm were short in this market at 112 up to 125. This is a solitary but by no means exceptional case, and while responded to, such locking up of the capital of dealers must inevitably cripple them—and the grain trade of the whole country is in just this shape—at the mercy of this clique.

A Large Increase in the Hog Crop.

The Cincinnati Price Current, in summing up the probable results of the summer pork packing and forecasting the coming season, says:

There has been a further increase in number of Hogs slaughtered in the West during the past week and the advices indicate a generally good quality of stock being handled. The total packing since March 1 has now reached 2,855,000 against 2,675,000 at same date last year, an increase of 180,000 head. The total at the close of October last year was 3,378,044, and it now looks as if the present season would reach fully 3,500,000. With a continuance of the favorable weather now prevailing, the Winter season will open with hogs in an exceptionally healthful condition. The mortality during the past Summer has been much smaller than usual, and this is an important element in the supply of Hogs. The entire Winter packing last season reached 7,480,000 in the West. That this number will be reached or exceeded during the coming season is scarcely to be doubted, the indications being that the Winter will begin with a larger supply of Hogs in the West than at same time last year.

From this high authority, which is always as conservative as it is enterprising, it will be seen that conditions are admitted to exist, that will turn out a larger yield of heavier hogs this season than usual under ordinary circumstances. To this add the extraordinary conditions of an enormous corn crop well cured, following a similar crop last year, with 300 million bu. in excess this year and over 2 million hogs in excess, it is not difficult to see that the enormous packing of 7½ millions of hogs last Winter's season will be very materially exceeded both in number and weight the coming season, as the unusually healthy condition of hogs now and for the past summer will no doubt add more than one million more to the available supply as compared with last year.

As to the product and future prices it may be said that we shall go into the next crop with more than four times the usual stock of last year's crop of lard, with a restricted outlet in Germany, owing to the import tax imposed the past year in that country. After the October "deal" is over,

therefore, a break in prices is looked for that will give us the lowest values for twenty years.

Chicago and Northwestern Railway.

It is announced that the General Freight Department of the Chicago and Northwestern Railway has been reorganized as follows: Henry C. Wicker to be Freight Traffic Manager of the Company, its leased lines and proprietary roads, and to have general charge of affairs pertaining to freight revenues. Charles G. Eddy to be General Freight Agent in charge of local freight traffic. William S. Mellen to be Assistant General Freight Agent. Charles H. Knapp to be Division Freight Agent of the Madison, Wisconsin, Milwaukee, Northwestern Union, Peninsula and Kenosha Divisions; also, the Fox River Line north of Crystal Lake, inclusive. Charles V. McKinlay to be Division Freight Agent of the Galena Division, including the Freeport Line and the Fox River Line south of Crystal Lake; also, the Des Moines and Iowa Divisions, including the Iowa Midland Railway. H. R. McCullough to be Division Freight Agent of the Winona and St. Peter Railroad and branches, with office at Winona, Minn.

Home Industry.

During the two weeks ending Saturday the 20th inst., the Fairbanks Scale Co. received orders for 2,868 scales, including orders for no less than 19 iron frame R. R. track scales. This is the largest number of orders booked at the factory since the panic of 1873. This increased business is the natural result of the improved condition of the iron trade, and the moving of the enormous grain crops of the West. To meet this business pressure, the factory has commenced running evenings, the first time since the war.—St. Johnsbury, Vt. Caledonian, Sept. 26.

Mineral Wool.

The Mineral Wool packing around steam-pipes, &c., in the NEW STATE CAPITOL at ALBANY, has given such satisfaction that Messrs. Frederic Tudor & Co., who constructed the heating and ventilating apparatus for the Capitol, have now also applied Mineral Wool to all the steam pipes, etc., in the new building of Columbia College—where the steam is conducted underground a distance of several hundred feet.

The pipes are provided with galvanized iron jackets, and the spaces between pipes and covering—from 2 to 3 inches wide—are filled with Mineral Wool, which being a very effective and indestructible non-conductor, is especially valuable where the pipes are at a high temperature.

A Remarkable Trip West.

Mr. Robert Patterson, of the Great Western Railway, Paris, Ont., has just completed an astonishingly quick trip with freight and live stock from Paris to Emerson and Winnipeg. A train consisting of seventeen cars of freight and live stock, under the charge of L. D. Kneeland, of the Chicago and Northwestern R. R. left Paris Monday night Sept. 8th, at 10.30, and arrived in St. Vincent Saturday morning, Sept. 13, at 8 o'clock, and was unloaded and delivered at Emerson during the same day—a total of only 105 hours for the entire distance, including stoppages. This is by far the quickest time yet made on freight and stock between Ontario and Manitoba. The route taken was via Great Western, Michigan Central, Chicago and Northwestern, and St. Paul, Minneapolis and Manitoba, and Canada Pacific Railways.—Winnipeg Free Press.

The Cape May and Millville Railroad and Glassboro' Branch have been consolidated with the West Jersey Railroad.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending September 20, as reported by the several carrying companies, amounted to 575,940 tons, against 841,878 tons in the corresponding week last year, an increase of 234,062 tons. The total amount of anthracite mined for the year is 18,242,340 tons, against 11,270,212 for the same period last year, an increase of 6,972,128 tons. The quantity of bituminous coal sent to market for the week amounted to 47,511 tons, against 81,417 tons in corresponding week last year, a decrease of 33,906 tons. The total amount of bituminous mined for the year is 2,518,228 tons, against 2,384,041 tons for corresponding period last year, an increase of 134,187 tons. The total tonnage of all kinds of coal for the week is 623,451 tons, against 423,295 tons in corresponding week last year, an increase of 200,156 tons, and the total tonnage for the coal year is 20,760,568 tons, against 13,604,253 tons to same date last year, an increase of 7,156,315 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of September was 132,635 tons, of which 100,808 tons were coal, and 31,737 tons coke. The total tonnage for the year thus far has been 4,155,634 tons, of which 3,261,486 tons were coal and 904,148 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending September 20 were 3,899 tons, and for the year to that date 1,115,380 tons—8,797 tons more than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 5,885 tons, for the year 647,469 tons, an increase of 31,248 tons, as compared with 1878. There were no shipments by the Chesapeake and Ohio Canal last week. The shipments by canal for the year aggregated 353,296 tons, a decrease of 67,615 tons as compared with last year. The shipments to the Pennsylvania Railroad for the week were 14 tons, for the year 114,615 tons, an increase of 27,697 tons as compared with 1878. The Reading Railroad Company reports a coal shipment for the week ending on Saturday evening last of 190,000 tons, of which 66,600 tons were sent to Port Richmond, and 65,000 tons were shipped thence. The receipts of coal at Perth Amboy for the week ending September 27 were 32,802 tons, and the shipments 37,718 tons, and the stock on hand at that date 132,989 tons.—*Phila. Ledger, Sept. 29.*

Combination Successes.

Investors are invited to give their attention to a new method of speculation that has enjoyed a remarkable degree of success in connection with the movements of the New York Stock Exchange. By combining the investment of a large number of small amounts, and operating them as one whole, an immense force and influence is obtained in stock operations. Each person holding a share in such combinations receives his profits pro-rata, at the expiration of the thirty days allotted to each operation. The remarkable successes of these combinations is a theme of admirable comment in financial circles everywhere. The press have given many complimentary notices of this enterprise. Amounts from \$25 to \$10,000 can thus be profitably invested at any time through the Combination Plan of Messrs. Lawrence & Co., Bankers and Brokers, No. 57 Exchange Place, New York.

The old Board of Directors of the Gold and Stock Telegraph Company were unanimously re-elected on the 30th ult. The usual quarterly dividend of 1½ per cent. was declared. Dr. Norvin Green, President of the Western Union Telegraph Company, which controls a majority of the stock, said that the net earnings of the company had been sufficient, after the payment of dividends and interest, and of \$42,000 for new

construction, to add over \$36,000 to the surplus fund. The total surplus now amounts to a little less than \$100,000. The company has a capital stock of \$7,500,000, and a funded debt of \$600,000.

Pullman Palace Car Co.

The income account of this company for the fiscal year ending July 31, 1879, is as follows:

REVENUE.	
Earnings (leased lines included).....	\$1,705,795 54
Our proportion of earnings of other Sleeping Car Associations controlled and operated by this company.....	453,939 90
	\$2,159,735 44
Patent royalties.....	8,500 00
Profit and loss, including interest, discount and exchange.....	28,499 55
Total.....	\$2,196,734 99

DISBURSEMENTS.

Operating expenses, including legal expenses, general taxes and insurance (leased lines included).....	\$610,310 05
Maintenance of upholstery & bedding (leased lines included).....	164,542 27
Our proportion of operating expenses and maintenance of upholstery and bedding in cars of other Sleeping Car Associations controlled and operated by this company.....	157,917 82
Rebuilding Association Cars.....	25,695 76
	958,465 90
Rental of leased lines.....	264,000 00
Coupon interest on bonds.....	165,890 00
Dividends on capital stock.....	471,056 00
	636,946 00
	\$1,859,411 90
Surplus for the year, being excess of revenue over ordinary disbursements.....	\$337,323 09
Balance of account for rebuilding and remodeling cars into the latest standard Pullman cars.....	10,920 41
Balance of surplus for the year carried to credit of income account.....	326,402 68
Total, as above.....	\$2,196,734 99

The financial statement of the company at the close of the year is as follows:

ASSETS.	
464 cars and equipment, including franchises—cost.....	\$8,542,301 84
Car works at Detroit—cost.....	345,823 54
Patents, United States and foreign—cost.....	164,383 43
Furniture and fixtures in the several offices of the company, 52 in number—cost.....	63,360 58
Real estate, Chicago.....	22,001 66
Amount invested in other car associations controlled and operated by this company—cost.....	2,379,622 54
Construction material and operating supplies, including amount paid on cars in process of construction.....	280,887 29
Balance of accounts and bills receivable and payable.....	138,409 38
Cash on hand and in bank.....	167,754 44
	\$12,104,544 05

LIABILITIES.

Capital stock issued, 59,382 shares, par value, \$100 each.....	\$5,938,200 00
Outstanding bonds:	
8 per cent currency debenture bonds:	
Second series, due May 15, 1881.....	\$328,000 00
Third series, due Feb. 15, 1881.....	445,000 00
Fourth series, due Aug. 15, 1892.....	820,000 00
	\$1,593,000 00
7 per cent currency debenture bonds, due Oct. 15, 1888..	199,000 00
7 per cent sterling debenture convertible bonds, due April 1, 1885.....	218,000 00
	2,010,000 02
Amount received from sale of old cars leased from Central Transportation Co.....	419,013 68
	\$8,367,213 68

Surplus, invested in the assets of the company.....\$3,815,354 37
Less written off during the year for loss on old cars sold, replaced by new, etc.\$29,316 11
Less net loss by C. W. Angell, including expense of capture, prepayment of rewards etc.... 48,707 29
78,023 40

Embraced in the following acc'ts:
Guarantee fund account.....\$15,728 55
Sinking fund account 700,000 00
Income account..... 3,021,602 42
\$3,737,330 97
\$12,104,544 65

German Railways.

During 1877, the German railway net work comprised 75 systems and companies, of which 18 were State Lines, 10 were Private Lines worked by the State, and 47 were Private Lines worked by the owners. On December 31, 1877, these lines measured 30,464 kils. Compared with 1868, this length shows an increase of 14,866 kils., or 95.3 per cent. In this length, the proportions owned by the different classes, are:

	Kils.
State.....	14,884
Private, worked by State.....	3,562
Private, by selves.....	12,016
Total.....	30,462

The cost of construction and equipment of these lines has absorbed the following amounts:

	Per Kil.	Marks.	Marks.
State.....	2,847,284,621	265,619	
Private, worked by state.....	1,089,122,871	805,653	
Private, worked by selves.....	2,974,817,286	252,029	
Totals.....	7,911,224,778	265,025	

The working gross receipts amounted to 851,897,853 marks, or 26,687 marks, per kil. This kilometre yield is inferior to any since 1870, the

yearly figures showing a continual decrease. Deducting expenditure from gross receipts, the net receipts amount to \$31,809,869 frs. This amount has been thus distributed: deducting the amounts devoted to improvements, additions, and equipments, the State line took 118,864,174 marks or 3.95 per cent of the capital expended (against 4.15 in 1876.) The private companies, en masse, took 149,535,753 marks for interest on Preferential Obligation, and dividends on primitive and primitive preferential shares. Since the capital upon which these were paid was 3,928,168,378 marks, the average interest was 3.81 per cent, (against 3.80 per cent in 1876), without reckoning guarantees of interest. Including these latter, the interest was 4.20 per cent (against 4.18 per cent in 1876).

The kilometre is equivalent to five eighths of a mile; eight kilometres make five miles.

Mexican Railroads.

The following statistics of railroads in Mexico, taken from the *Moniteur des Interets Matériels*, and said to be official, may be of interest:

Railway Lines.	At In Pro.		Total.
	Kils.	Kils.	Kils.
Mexico & Vera Cruz.	429.7	....	429.7
Pueblo Branch.....	47.4	....	47.4
Vera Cruz & Medellin	21.2	21.2	88.2
Mexico and Toluca..	16.3	18	34.8
Celaya and Leon....	....	158.5	158.5
Sonora .....	....	405.2	405.2
Inter Oceanic .....	....	3,544.2	3,544.2
Puebla and Sezucar. .	....	60.4	60.4
Matamoras & Barra. .	....	161.7	161.7
Tehuantepec.....	....	303.9	303.9
Leon and Rio Bravo. .	....	1,317	1,317
Totals.....	514.6	39.2	6,039.1
Tramway Limer.			
Mexico & La Piedad ..	..	3.3	3.3
Tehuacan & La Es-			
peranza	29.4	21.2	50.6
Mexico Rural.....	63.7	..	63.7
Vera Cruz & Jalapa.	102.7	..	102.7
Totals	166.4	29.4	24.5

Shenandoah Valley Railroad Iron.

The British steamship Chiswick, from Cardiff, Wales, reached Baltimore yesterday, with 4,219 iron railroad bars, weighing 1,000 tons, for the "Shenandoah Valley Construction Company, Limited." The cargo of a similar nature received last week by the steamship Richmond, from Cardiff is going directly to destination in the Shenandoah valley, via Baltimore and Ohio railroad. The import duties on the two cargoes will aggregate \$31,000, and the invoiced value of the iron is \$49,000, making the total cost of the 2,000 tons \$80,000, excluding freight across the Atlantic. Other cargoes are understood to have been ordered for the Shenandoah Valley Railroad.—*Balt. Sun, Sept. 23.*

Louisiana State Bonds.

The Committee of Louisiana bondholders in this city, who are endeavoring to obtain a more favorable settlement than that proposed by the State, have issued a circular, signed Matthew Bird, Chairman, to holders of bonds, urging them to deposit at the Bank of New York one-half of one per cent. of the face of their bonds, to defray expenses, within thirty days from date, in order to participate in the benefits arising from the proceedings about to be taken. The circular says that a meeting of holders of Louisiana 7 per cent. consol bonds was held on the 24th ult. for the purpose of devising some plan for securing from the State of Louisiana a settlement of her debt more favorable to the holders of the "consol" bond than that now anticipated under the recent action of the State. It was resolved, that the Bank of New York be appointed agent for the bondholders, to take such steps as may be proper in the courts to enforce their rights.

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No. 57 Exchange Place.

OLIVER FISKE.

BEVERLY JOHNSON.

THE COUPONS OF THE FIRST MORTGAGE BONDS of the Central Pacific Railroad Company (San Joaquin Valley Branch), and of the Land Bonds, due October 1, 1879, will be paid at the office of Fisk & Hatch, No. 5 Nassau-st.

C. P. HUNTINGTON, Vice-President.

OFFICE OF THE
HOUSTON AND TEXAS CENTRAL RAILWAY CO.,
HOUSTON, Sept. 20, 1879.

THE COUPONS DUE OCT 1, 1879, from the Consolidated 8 per cent. Bonds of this Company will be paid by John J. Cisco & Son, 59 Wall street, New York.

E. W. CAVE,
Treasurer.

COUPONS OF THE FIRST MORTGAGE BONDS of the Southern Pacific Railroad Company (of California), due October 1, 1879, will be paid at the office of the Company, Room 2, No. 9 Nassau-st., New York.

C. P. HUNTINGTON.

WM. A. GUEST & CO.,

No. 17 Nassau Street,
NEW YORK.

Wish to purchase Minnesota State bonds, Suspension Bridge and Erie Junction, Sandusky, Mansfield and Newark, New York and Oswego Midland, New Jersey Midland. Also other marketable Railroad Securities. City and County bonds.

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CHICAGO, MILWAUKEE AND ST. PAUL RAIL-
WAY COMPANY, NEW YORK, Sept 24, 1879.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND of Three Dollars and Fifty Cents per share has been declared on the preferred stock of the Chicago, Milwaukee and St. Paul Railway Company out of the net earnings for the year 1879, payable at the Company's office, No. 68 William st., on the 15th of October next. Also, that a dividend of Two Dollars and Fifty Cents per share has been declared on the common stock of said company out of the net earnings for the year 1879, payable at same time.

The transfer-books will be closed on the 30th of September, and reopened on the 21st of October.

JULIUS WADSWORTH, Vice-President.

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NO. 17 CORTLANDT-ST.

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New Railroad Bridge over the Schuylkill.

The Pennsylvania Railroad Company has awarded to Messrs. Koller & Goll, of Lancaster, Penn., the contract for the masonry of the new railroad bridge over the Schuylkill River at Filbert street, Philadelphia. The bridge is to be what is known as the double intersection Warren girder, of wrought iron, similar to the bridges over the Susquehanna River, at Rockville, and the Delaware River, at Trenton, differing from the latter, however, in the fact that trains will pass over it instead of through it. The masonry is to consist of four piers, one on each side and two in the centre, constructed of Conewago granite. The western pier is already built, and rests upon a pile foundation. The two piers in the water are to be founded upon a solid crib of masonry, and are to be about 61 feet high. The eastern pier will rest upon solid rock 12 feet back from the edge of Filbert street wharf. The superstructure, which will be 30 feet wide, will accommodate three tracks, two for passenger and one for freight traffic. The west span is to be 144 feet long, and the two others 160 feet each, making the length of the bridge 464 feet. Its height in the clear will be about the same as the Market street bridge. It is stated by the officers of the company, in contradiction of the assertion of the opponents of the Filbert street road, that the tracks would in some instances come within four feet of the house line, that in no case will they approach nearer than 11 feet. The width of the street is 51 feet, and of the three tracks together 29 feet, leaving 11 feet of clear space on each side. Work upon the new bridge will be carried on without delay.

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Anybody can learn to make money rapidly operating in Stocks, by the "Two Unerring Rules for Success," in Messrs. Lawrence & Co.'s new circular. The combination method, which this firm has made so successful, enables people with large or small means to reap all the benefits of largest capital and best skill. Thousands of orders, in various sums, are pooled into one vast amount and co-operated as a mighty whole, thus securing to each shareholder all the advantages of the largest operator. Immense profits are divided monthly. Any amount, from \$25 to \$5,000, or more, can be used successfully. N. Y. Baptist Weekly, September 26th, 1878, says: "By the combination system \$15 would make \$75, or 5 per cent; \$50 pays \$350, or 7 per cent; \$100 makes \$1,000, or 10 per cent on the stock, during the month, according to the market." Frank Leslie's Illustrated Newspaper, June 29th: "The Combination method of operating stocks is the most successful ever adopted." New York Independent, Sept. 12th: "The combination system is founded upon correct business principles, and no person need be without an income while it is kept working by Messrs. Lawrence & Co." Brooklyn Journal, April 29th: "Our editor made a net profit of \$101.25 from \$20 in one of Messrs. Lawrence & Co.'s combinations." New circular (mailed free) explains everything. Stocks and bonds wanted. Government bonds supplied. Lawrence & Co., Bankers, 57 Exchange Place, N. Y.

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14TH ST.—Connecting with cars for East Twenty-third and Thirty-fourth street ferries.

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33D ST.—Connecting with cars for Weehawken ferry.

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Attorney and Counsellor at Law,

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80 Broadway, NEW YORK.

Mining Patents, Cases and Conquests.

REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.

Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.

Lazard Freres, Bankers, 65 Pine Street, New York.
Sutro Tunnel Company, San Francisco, California.

TO MINE OWNERS.

The New York Stock Exchange has at last opened its doors to the mining interest of our country, and now allows its members to deal in mining shares. Parties who have first class mining properties, and wish to organize companies, under the laws of the State of New York, which are liberal, and find a market, would do well to communicate with

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(Member N. Y. Stock Exchange, also N. Y. Mining Stock Exchange.)

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EMINENT ELECTRICIANS AND PRACTICAL TELEGRAPHISTS

commend and recognize the Kerite insulation as superior to all others.

GEORGE B. PRESCOTT, Esq., Electrician of the Western Union Telegraph Company, under date of September 25, 1874, says: "In September, 1869, we placed some of your Kerite wire, unprotected by any covering whatever, in the tunnel under the river in Chicago, and have since continued its use in that exposed situation with the most gratifying results. A portion of the tunnel is very wet, and water saturated with lime constantly drips upon the wires, while in other portions they are kept alternately wet and dry, which is well known to be one of the severest tests that any insulating material of an organic nature can be subjected to; and yet after five years' exposure under the above conditions, the Kerite covering shows no signs of decay or deterioration. An insulating covering of India-rubber or gutta-percha under a like exposure, would have been destroyed in much less time."

February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

For Sale by all dealers in Telegraphic Materials.

For further particulars address

A. G. DAY, 190 Broadway, N. York,